DAILY, ONE CENT. SUNDAY, THREE CENTS.

"All the News That's Fit to Print."

The New York Times.

THE WEATHER. Colder and fair; winds west to northwest.

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VOL. XLIX...NO. 15,588. NEW YORK, MONDAY, DECEMBER 25, 1899.—10 Pages and Supplement. ONE CENT in Greater New York and Jersey City. Elsewhere, TWO CENTS.

TO-DAY:
TEN PAGES,
WITH FINANCIAL REVIEW
AND QUOTATION SUPPLEMENT.

THE NEWS CONDENSED.

FOREIGN.—Gen. Gatacre has issued a reconcentrado order providing that all males above twelve years of age within a certain distance of an encampment must move into camps to be established for the purpose. The persons affected must provide their own subsistence. Gen. Kitchener has left Malta for Gibraltar, where he will meet Gen. Roberts. The Pope yesterday conducted the ceremony of opening the Holy Door. Consul General Mason says German exports to this country are on the increase. Count Tolstoi has regained his usual health. The body of the Duke of Westminster was cremated yesterday.—Pages 1 and 6.

Page 1.

Daniel Sharp Ford, the editor and proprietor of The Youth's Companion, died in Boston.

A woman accused of bigamy, a fugitive from justice, was found by officers hidden in a well, up to her neck in water and almost dead.

The British steamer Ariosto went ashore near Hatteras and twenty-one of her crew were drowned. Nine men, including the Captain, were saved.

The number of dead in the Braznell Mine disaster is estimated at forty. It is charged that miners were ordered to carry naked lights at their work.

The Board of Managers of the Roman Catholic Orphan Asylum, in Fifth Avenue, has closed negotiations with a syndicate for the sale of the property for $2,050,000.

Page 5.

Three houses were burned in William's Bridge, the total loss being about $20,000.

All branches of the New York Free Circulating Library were closed under the new rule yesterday.

Mr. Bryan's Presidential campaign will be opened Jan. 8 at a banquet of the Jacksonian Club in Omaha.

Fire at 134 and 136 William Street, occupied by the Berlin-Jones Envelope Company, caused damage of $85,000 in that and adjoining buildings.

Page 7.

Edward Watson of Brooklyn died from paralysis, following a twist of his neck given him by a Fort Hamilton soldier, in what was said to be a friendly Christmas greeting.

Corporation Counsel Whalen yesterday denied a report that the city had decided to abandon its fight against the grant of under-water land made to the Astoria Light, Heat and Power Company.

Page 10.

At a meeting of the Central Federated Union it was reported that there was no foundation for the complaint of the Houseshorers' Union against the Building Department.

Page 12.

A great crowd attended the funeral of Charles ("Silver Dollar") Smith.

The Rev. Dr. Charles H. Parkhurst yesterday in his sermon referred to the war in South Africa.

Cornelius Vanderbilt made a statement explaining his failure to appear for service as a juror in the City Court.

Frederick H. Harris, twenty years old, of 20 West One Hundred and Fourth Street, died of heart disease yesterday while taking a bath.

Arrivals at Hotels.—Page 5.
Losses by Fire.—Page 5.
Marine Intelligence and Foreign Mails.—Page 5.
Railroads.—Page 5.
Weather Report.—Page 5.
Yesterday's Fires.—Page 5.

VICTIM OF NEW YORK THUGS.

In San Francisco Mrs. Kaerston Tells a Story of Robbery Committed in This City.

Special to The New York Times.

SAN FRANCISCO, Dec. 24.—Mrs. Thomas Kaerston, a victim of New York thugs, arrived here yesterday on an overland train with her mind and health shattered and the possibility that her reason will never be fully restored.

Mrs. Kaerston's story is most strange. Her home is in Fort Leavenworth, Kan. She arrived in New York from Sweden after a prolonged visit about Dec. 1. Her husband was here, and Mrs. Kaerston informed him of her arrival by mail, but failed to name her address. Kaerston wired to the Rev. Mr. Peterson, in Paterson, N. J., asking him to locate her by advertisement and advise her that he, Peterson, had $700 for her. Peterson advertised, as directed, and the next day Mrs. Kaerston called and secured the money, with instructions to purchase a first-class ticket to Fort Leavenworth, where she would be joined by her husband.

The woman returned to New York and made all arrangements for departure. Then she started down Broadway, and on her arrival at a point near the Sixth Avenue elevated road she was grasped from behind, chloroformed, and hustled into a hack. She remembers being driven to a hotel on the Bowery, where she was given another dose of chloroform which rendered her unconscious. The thieves tore open her waist and stole her money, nearly $700. They also took her ticket to Fort Leavenworth and her baggage check, and went to the ticket office and changed it for a second-class ticket to San Francisco and checked her baggage accordingly.

In a semi-comatose condition Mrs. Kaerston was placed aboard the train which left New York last Monday night, and the men, who put her in charge of the conductor, said she had been drinking and would no doubt be herself in the morning.

When she arrived at Ogden she was violently insane. Dr. Thomas, who happened to be traveling west on the same train, noticed chloroform burns and other evidences of the drug on the woman's lips. He took her into his care, and by next morning she was able to talk coherently. She knew she had been robbed, but did not know where she was. When the train officials searched her clothing and found her waist ripped and other evidences of having been roughly dealt with, they finally believed her.

Dr. Thomas has sent her to a private hospital, where she will be cared for until her husband arrives from Fort Leavenworth.

MRS. JOHNSON FATALLY BURNED

Mother of Chairman of Democratic Executive Committee Cannot Live.

Special to The New York Times.

PEORIA, Ill., Dec. 24.—Mrs. Johnson, seventy-five years old, mother of J. C. Johnson, Chairman of the Democratic National Executive Committee, was severely burned early this evening, and cannot live. She is a member of a prominent family of Chillicothe, Peoria County, where the accident occurred.

Mrs. Johnson was lighting a lamp, and the match fell from her hand, setting fire to her dress. Her clothes were burned from her body, and she inhaled flame and smoke.

Efforts to Raise a Race Horse Fail.

Special to The New York Times.

LEXINGTON, Ky., Dec. 24.—For the third time the attempt of Mrs. Sallie McClelland to get a race horse bred in accordance with the expressed wish of her late husband has failed. Friday night the fine wealing colt out of Sallie McClelland, by Henry of Navarre, died of a disease resembling laryngitis. The two former foals of the mare had mishaps, one of them dying, and the other having a hip injured. Mrs. McClelland has also lost a yearling by Henry of Navarre, dam Bettie C., and a weanling by Bermuda, dam Mattie Kenney, of the same disease.

STEAMER WRECKED; 21 MEN DROWNED

The British Vessel Ariosto Ashore Near Hatteras.

NINE OF HER CREW SAVED

Were Taken Off the Wreck in a Breeches Buoy.

CAPE HENRY, Va., Dec. 24.—The British steamer Ariosto, Capt. Baines, bound from Galveston to Hamburg, was wrecked at 4 o'clock this morning, six miles south of Hatteras, N. C., and twenty-one of the crew were drowned. Capt. Baines and eight of the crew were saved by the heroic efforts of the Ocracoke life-saving crew, under Capt. James Howard.

Those who lost their lives attempted to reach the shore in a small boat, which was swamped shortly after it put off from the ship. Capt. Baines and the eight men remained aboard and were landed by the life savers in the breeches buoy, but not until after a struggle which lasted all day. Wrecking tugs are on the way from here to the scene of the wreck, and if they reach the stranded ship in time may save it, as the wind to-night is in the wrecked vessel's favor.

The Ariosto wreck is the worst on these shores since the German ship Elizabeth went ashore in 1876, when fifty-five persons were drowned.

Thick fogs have prevailed along the Virginia and North Carolina coasts for several days, and a number of vessels have narrowly escaped destruction. Last night, however, the air was clear, but the wind averaged from forty to fifty miles an hour and the sea was furious around the point which has been designated as the "Graveyard of American Shipping."

The Ariosto, a vessel of 2,265 tons, sailed from Galveston for Hamburg, via Norfolk, on Dec. 17. The skipper, Capt. Baines, and his crew, consisting of twenty-nine men, were all British. The Ariosto, which had a general cargo, had all the way from port encountered heavy weather. The coast patrol from Ocracoke was returning to the station about 4 o'clock this morning when he discovered a big ship ashore. He immediately lighted a signal to notify those aboard that they were discovered and ran to the station to arouse those of the life-savers who were not on duty.

LIFE SAVERS AT WORK.

Against the fierce wind the life savers then dragged the heavy apparatus, consisting of the Lisle gun, breeches, and life car, and it was almost daylight when they reached the scene of the wreck. They could see the outlines of a big steamer, but could not accomplish anything until daybreak.

The wind caught up particles of sand, which were blown into the faces of the life savers until their cheeks were cut as if by a rawhide.

When daylight broke the sailors were seen huddled together on the wrecked ship, waving their arms in an appeal to be saved. To launch a boat in such a sea would have meant instant death, so the life savers placed their gun in position and fired. The Ariosto was some 600 feet out and the line fell short. Line after line was fired to the stranded ship, but all failed to reach.

In the meantime the waves were dashing over the ship and Capt. Baines called his men together for a consultation, explaining to them that the chances were about even if they should take to the small boats or wait for the life saving crew to fire a life line on board. So far as he was concerned, the Captain said, he would wait for the life savers, but he left it to the crew to decide among themselves.

SAILORS GO TO DEATH.

Eight sailors said they would stick by the Captain. These were saved. Twenty-one declared they were doomed if they remained aboard and they left the ship in small boats. All of them lost their lives.

The boat in which the twenty-one men put off was one of the regular lifeboats. It was strong in ordinary weather, but a cockleshell in such a sea. The ship was tossing heavily, and with difficulty it was swung from the davits.

The twenty-one men, in their excitement, made no provision for the overturning of the craft, and one by one they clambered in, in haste to go to their deaths. Capt. Baines and the remaining eight men from their perilous position watched the little boat put off, shouting luck to the departing sailors.

Tossing about on the great waves, the sailors pulling a strong stroke, the boat seemed in a fair way of reaching shore, when a wave swept with mighty force on the little craft, inguling it. The twenty-one men were thrown into the sea, and, although the watchers on shore were witnesses of the disaster, they were powerless to render aid.

The sea swallowed the unfortunate men only for an instant, for they appeared high on the crest of a wave, making a last desperate fight for their lives. Finally, one by one, they sank out of sight.

Capt. Baines of the wrecked vessel, as he saw his men perish—this mariner who had sailed the world over for twenty-five years—wept like a child.

LIFE LINE TO THE SHIP.

Meanwhile the Ocracoke life saving crew stood its ground and continued firing lines to the stranded ship. About four hours after the Ariosto first struck a life line was cast over the ship's side. Cap. Baines and his remaining men made it fast and an hour later they had dragged the big hawser aboard.

The life savers slowly ran out the breeches buoy and it reached the ship in safety. Through the blinding spray the men were then, one by one, hauled to shore, more dead than alive, and by nightfall all were safe.

When the disaster was made known here wrecking tugs started for the scene, and it is a matter of steam against time if they succeeded in reaching the Ariosto before the vessel goes to pieces.

The Ariosto was seven years old and was owned by R. McAndrews & Co. of London.

DANIEL SHARP FORD DEAD.

Editor and Proprietor of The Youth's Companion Passes Away in Boston —His Modesty and Ability.

Special to The New York Times.

BOSTON, Dec. 24.—Daniel Sharp Ford, for more than forty years the proprietor, publisher, and editor in chief of the Youth's Companion, died at his home on the Fenway early this morning. He had, in spite of advancing years and frail health, been actively at work in the oversight and control both of the publishing and the editorial departments of the great establishment he had built up, until within a few weeks of his death.

Mr. Ford was born at Cambridge, April 5, 1822. In early life he learned the printers' trade, and while still a very young man formed with the late Rev. Dr. John W. Olmstead the partnership of Olmstead & Ford, publishers and editors of the Baptist weekly newspaper then known as The Christian Watchman and Reflector. In 1857 they purchased from Nathaniel Willis, its founder and editor for forty years, the Youth's Companion. Mr. Ford had an ambition to make The Watchman the leading religious paper in the country, and devoted his efforts to the publishing department of that paper, while acting as editor of The Companion.

Differences as to policy between the partners led to an amicable separation of interests and a division of the property. The division was by lot and greatly to Mr. Ford's regret The Companion became his share. In order to avoid confusion of accounts, it had been published for some years under the fictitious and wholly invented firm name of Perry, Mason & Co., and under that form it has continued to be published to the present time.

Mr. Ford transferred all his energies to the development of The Companion, and to him are due the marvelous growth and the present standing of that paper. His business insight and foresight, his inventive genius in devising new ways of increasing circulation, his ready adoption of methods proposed by others, and his courageous expenditure of money in the process, stamped his as one of the great publishers of the country. No man ever kept a more watchful eye upon the contents of his paper, down to the most insignificant paragraph.

Yet, so far as is known, the name of Mr. Ford has never once been printed in The Companion, for he was as modest as he was strong, and shrunk from public mention of himself, his deeds and his achievements. Mr. Ford's life was also a life of widespread benefaction, of deep religious feeling, of constant well-doing. No list of his benevolences could be made now, nor could have been made even by him. He was devotedly attached to the Baptist denomination, and naturally turned most frequently to the assistance of those of his own household of faith. The Ruggles Street Church of this city was very largely indebted to him, and one of his characteristic benevolences was sending its male quartet abroad to complete the musical education which has made the organization famous.

He leaves a wife and a daughter, who is the wife of Publisher Hartshorn of The Household.

TO FILL ARMY VACANCIES.

Special to The New York Times.

WASHINGTON, Dec. 24.—Gen. Miles has proposed to the War Department a plan for relieving to some extent the scarcity of trained officers in the field. The Inspector Generals say that the service is hampered by the fact that some of the officers are inexperienced. Thirty-nine officers attached to foreign stations have returned on extended sick leave, and Gen. Miles says that in many cases Second Lieutenants have commands which are properly those of Majors.

Gen. Miles wants the vacancies, sixty or seventy in number, which exist in the grade of Second Lieutenant to be filled by West Pointers. He proposes that the fifty-four members of the first class at West Point be graduated soon after Feb. 15. This will do away with most of the difficulties mentioned, and will also, he thinks, be only fair to the young men, as otherwise appointees from civil life will get the Lieutenancies ahead of them and block their way to promotion.

Gen. Corbin, however, is opposed to the plan, and the result has been another clash between the two officers.

GOVERNMENT ETHER EXPLODES.

Special to The New York Times.

NEWPORT, Dec. 24.—There was an explosion of ether at the torpedo station this morning. Flames immediately enveloped the drums in which the chemical was stored, and the officers and men of the station and the torpedo boats lying off shore hastened to fight the fire.

Heroic efforts were made to prevent the flames from reaching the gun cotton building, about 50 feet away, and after almost an hour's fighting the fire was put under control and all danger averted.

The gun cotton building has suffered twice from explosions and fires, the first time in 1893, when three men were killed, and again in 1898.

HUNTERS FRIGHTEN CHILDREN.

Special to The New York Times.

WASHINGTON, Dec. 24.—A curious complaint has been made to the District Commissioners, as a result of which they are considering the advisability of an order prohibiting the discharge of firearms within the limits of the District.

The school at the suburb called Langdon, is hidden from view by trees. It seems that the neighborhood of the school is constantly visited by hunters, and that hardly a day goes by that the lessons are not interrupted by the sound of firearms. The worst of it is that bullets whizz around the schoolhouse, and sometimes hit it. The children know it and are thrown into a panic when they hear the sound of the shots.

The sweeping order will probably not be adopted, but something will be done to save the schoolhouse from being made a target.

DIED IN A CEMETERY.

Special to The New York Times.

CINCINNATI, Dec. 24.—Death claimed a victim at an unusual time and place yesterday afternoon. William Hopple, sixty-five years old, died in the cemetery, where he had gone to decorate the grave of his son.

Once a month, relatives stated, it was the custom of Hopple to go to the grave in Wesleyan Cemetery and place flowers on the plot in which lay all that was mortal of the one who had passed before. Yesterday when he left home Mr. Hopple was apparently in usual health. As he stepped from the car he met Patrolman Kosterkamp and asked the aid of the policeman, saying he was feeling weak.

He was assisted to the house occupied by the sexton, Mr. Pugh, and as he sat down asked for a drink of water. He had hardly finished drinking when the end came, the flowers intended for the son's grave falling from his lifeless hand.

RUSSIAN CHURCH FOR CHICAGO.

Special to The New York Times.

CHICAGO, Dec. 24.—At the suggestion of the Czar, 20,000 rubles have been donated by the Russian Government for the purpose of building in Chicago an edifice for the members of the Orthodox Russian Church. A site has been selected at Haddon and Leavitt Streets on the West Side. Bishop Tychon of the Orthodox Russian Church is here arranging for the expenditure of the money. His headquarters are in San Francisco. He will remain in Chicago until after New Year's Day, when he will go East with Dean Ivan Nedzelnitzky of Alexander Nevsky Church, Allegheny, Penn. The Bishop, whose jurisdiction extends over the United States and Canada, will stop in Allegheny and Pittsburg and then go to New York.

The site for the new building has been purchased. Vassily Pristash is the Church Trustee and Vassily Andregevitch the Secretary of its Brotherhood of St. Nicholas. Plans are being formed for the awarding of the contracts and for the management and maintenance of the church.

FOUGHT UNDER GEN. R. E. LEE.

ORANGE, N. J., Dec. 24.—Col. Samuel R. Johnstone died from paralysis at his home, 82 East Park Street, East Orange, to-day. He was born in Fairfax County, Va., in 1833. He was a civil engineer and a descendant of George Johnstone, who is said to have written the resolution introduced by Patrick Henry which led to his "liberty or death" speech.

When the civil war broke out Col. Johnstone was on a train bound for the West. The news that Sumter had been fired upon was brought into the train by a new-comer. When he heard of it Col. Johnstone jumped up and pulled the bellcord to stop the train. He alighted from the train and hurried back to Virginia. He raised a company in Fairfax County, was with Gen. Lee during most of his campaigns, and at the surrender to Grant was a Colonel. He immediately resumed his profession, and was connected with the Baltimore and Ohio, the Ohio and Missouri, and for the last thirteen years with the Erie. He retired from active duty three years ago, although being retained by the company in an advisory capacity. He had lived in the Oranges for thirteen years. He was twice married. A son by his first marriage and his second wife and two children survive him. He was a member of Grace Episcopal Church, this city, and the funeral services will be held there on Tuesday. The body will be taken to Virginia for interment.

Cleveland in a Night.

Leave New York 5:30 P. M., arrive Cleveland next morning for breakfast by the New York Central's Lake Shore Limited. Luxurious service; no excess fare.—Adv.

THE BRAZNELL MINE DISASTER.

Number of Dead About 40—Charges Made that Miners Were Ordered to Carry Naked Lights.

PITTSBURG, Dec. 24.—The horror of the Braznell Mine disaster, near Brownsville, grows in intensity with every hour. The number of the dead is now estimated at forty, and may pass that figure. At the same time there is a strong presumption that the laws regulating mining were carelessly and probably criminally disregarded.

The estimate of the number of the dead are conflicting. A. B. Braznell, President of the Stockdale Coal Company, this afternoon said he believed that but twenty to twenty-five men had been killed. Men who were working around the mine yesterday morning give different figures. They say thirty-five to forty men were down the main shaft in the cages, while about twenty climbed down the steps in the elevator shaft. From fifty-five to sixty men were in the mine, and of this number but twelve have been recovered alive. All the rest, whatever the number, are dead.

John, or as he is popularly known, "Jonah" Meese, is one of the thirteen men who escaped from the mine alive. He is fearfully burned, and is lying at his home with his head swathed in bandages. He told his story to-day:

"I was in the stable," Meese said, "currying my mule when the explosion occurred. My brother Sam was by my side and his boy Albert was standing in front of him. Then came the crack of the explosion. Never in my life have I heard such a terrific report. I thought my head had been blown off. In about two seconds the mine was filled with dazzling light, as the fine coal dust in the air was consumed. My brother Sam dropped to the ground as if shot through the heart. He must have been killed instantly. His boy Albert swayed and fell over upon his father. I began to back out of the stable, that is why my face is so terribly burned. I was afraid to turn my back upon the mules for fear they would stampede and run me down. I did not know then they had all been killed by the explosion, for our lamps were blown out and we were in total darkness.

"After I got out of the stable I heard Albert crying for help. I went back and found him and Harry Atwood, a driver. I proceeded, half leading and half carrying them to the foot of the mine shaft. They were both delirious, and I believe I was, too. Both of them persisted in standing up, and began to walk around. I immediately forced them to lie down, to get them out of the path of the fatal afterdamp which hovered about four feet above the ground. Then I felt myself going to sleep, but I did not care, although I realized that it was the sleep of death. I laid down upon something which I could feel, although I could not see, was a corpse, and fell asleep as calmly as ever I did in my life. When I awoke somebody was forcing me to swallow brandy and coffee, and I was trying to explain that it would be needless for me to drive a wagon, as there had been an accident in the mine.

Evidence of the force of the explosion was discovered to-day. On the hillside fifty feet back from the main shaft were discovered an arm and a foot. They were portions of a victim killed 100 feet below the surface and blown out of the shaft like a bullet from a rifle.

From statements obtained to-day it seems clear that the presence of gas in quantities in the mine was perfectly well known, and that naked lights were used for several days before the explosion. William Pastorious, a driver in the mine, tells a sensational story. He has lived in Brownsville for many years and is regarded as a man of intelligence.

"The miners always prefer to use naked lights," said Pastorious, "whenever possible, as they give better light and are more easily handled. I have been working here a couple of months and used a safty lamp until last Tuesday morning. At that time mine safeties were in use by drivers and others who were constantly moving about the mine, and therefore exposed to greater risk than a digger in a room. Contrary to the mining regulations, the safety lamps in use were in many cases unlocked. The safeties were provided by the company as usual, and they should be locked, so that it is impossible for a miner to open them while at work. My lamp was unlocked and I frequently opened and closed it. On Tuesday the pit boss, Mr. Jones, issued an order that the men could use open lamps, and they of course discarded the safety, which made a poorer light. About 100 yards from the bottom of the main shaft there was a fall which had been boarded up and in which the gas stood against the roof. I think it was this gas which exploded."

Superintendent Boyer, who is the superior of Pit Boss Jones, when told of the above statement, said: "I know nothing of the order to dispense with safety lamps." He would make no further statement.

HID IN WATER UP TO HER NECK.

Woman Accused of Bigamy and a Fugitive, Found by the Officers Almost Unconscious in a Well.

Special to The New York Times.

BINGHAMTON, N. Y., Dec. 24.—Mrs. A. B. Loomis of Aurora, Ill., who was wanted by the police on a charge of bigamy, gave the officers who attempted to arrest her a battle and nearly lost her life by hiding in a well, standing on a ladder to her neck in the water. Mrs. Loomis had been traced to the village of Hamilton, a short distance from here, and was found residing at the home of Orson Beede.

Constable Mooney, armed with a warrant, tried to arrest her. He went to the Beede house and was refused admission, although he told Beede his errand. The occupants of the house barricaded the doors and prepared to resist with guns. Mooney returned to the village, raised a posse, and armed them with revolvers from the village hardware store. He then returned to the house, but the occupants, seeing the posse approach, fled.

The place was searched for Mrs. Loomis, but no trace of her could be found. It was thought she had escaped until Mooney happened to move a chair standing on a piece of carpet and discovered a trap door underneath. This he raised, and by the light of a lantern he could discern a black object on top of the water, which on investigation proved to be a human head. Mrs. Loomis was standing to her neck in water and her body was stiff with cold. When the officer approached she slipped from the ladder unconscious, and but for his timely arrival would inevitably have drowned.

TWO WOMEN IN A RUNAWAY.

Something frightened a team of horses which stood attached to a coach in Thirty-fourth Street, near Third Avenue, last night, and breaking away they ran west at high speed. Driver John O'Brien was thrown from his seat, but escaped with slight bruises.

Two handsomely gowned young women were in the coach. They realized their peril almost instantly, and one of them managed to open the door. She jumped out, falling heavily on her face. Her companion fell back in a swoon. The woman who jumped cut her face in several places, but escaped serious injury.

Policemen Kenny and Ray of the East Thirty-fifth Street Station stopped the team near Lexington Avenue. The former was slightly hurt, one of the horses stepping on his foot. Both women declined to give their names or to accept medical assistance. The driver mounted his box as quickly as his team was returned to him and drove away. He gave his name, but would not disclose his address.

Five States in Five Hours.

The "Royal Limited," beautiful, swift, and sure. Leaves New York, South Ferry and foot of Liberty Street daily 3 P. M.; arrives Washington 8 P. M. Exquisite Dining and Café Car Service.—Adv.

MOSS ARRAIGNS THE RULE OF TAMMANY

Popular Government Broken Down Under Its Influence.

AGAINST AMERICAN IDEAL

Mayor's Power, the Mazet Counsel Declares, Is Wholly Nullified.

CROKER ACTUAL HEAD

Report to Investigating Committee Urges Removal Power Coextensive with Mayoralty Term—Police and Tax Departments Arraigned—Members Refuse to Discuss Recommendations.

Frank Moss and Francis E. Laimbeer have presented their report as counsel to the Mazet investigating committee. It is in the form of a printed pamphlet of 101 pages, and is addressed to Chairman Robert Mazet.

The report is not signed by John Proctor Clarke, who was associated with them as counsel.

They begin by quoting the two resolutions of the last Assembly by which the work of the committee was authorized, showing that while the original intention was to inquire simply regarding alleged corruption and lax enforcement of laws in this city, the committee finally was authorized to conduct a general investigation of the City Government.

They declare that voluntary witnesses were hard to find, the city Government being in the hands of "that organization which is claimed and conceded to be the most successful and powerful existing exponent of the spoils system."

Nearly every branch of the city administration, it is declared, "stood offensively on the defensive."

DISTRICT ATTORNEY SCORED.

The District Attorney, it is charged, became an open enemy of the committee—inveighed against its powers and disobeyed its subpoenas.

In view of the difficulties mentioned and the lack of time, it is said that the committee was not able to do all the work it desired.

The report is presented in three parts, the first of which deals with fundamental defects which are believed to exist in the charter, and the influences affecting and controlling the City Government in connection with those defects.

Under this head attention is called to the powers possessed by the various Commissioners appointed by the Mayor, but whom he is unable to remove after their first six months in office. These powers are declared to be in violation of the ideals of American government.

While the Commissioners are free from the control of the Mayor, they are declared to be subject to the will of the leader of Tammany Hall. Their concurring actions in the various attacks on the Manhattan Railway are pointed to in proof of this assertion.

CITY RULED AT CROKER'S CLUB.

The Democratic Club is referred to indirectly as the place from which the City Government is run.

The Commissioners are said to enjoy opportunities, which, without violating the criminal law, enable them to look forward composedly to retirement at the end of one official term.

Referring by inference to the testimony of Richard Croker, it is declared that his disclosures of avenues by which public money, or private money publicly influenced, may flow into his pockets, are so rich that vast wealth may be accounted for without proving the violation of criminal statutes.

The names of the leaders of Tammany Hall and their relations to the City Government are presented in detail, and, it is argued, by quotations from the evidence of Dock Commissioner Murphy and Charities Commissioner Lantry, that it is held to be the first duty of every Commissioner to look first to the interests of his political organization rather than to those of the city.

ON THE MAYOR'S TERM.

Upon this statement of conditions alleged to exist it is recommended that the Mayor's power of removal should be coextensive with his term; that he should be required to oversee the work of his appointees, and that he should be responsible for their acts.

It is further recommended that the Mayor's term should be shortened to two years, and that he should be eligible for re-election, in which connection it is said: "A four-year term, with its present opportunities for self-enrichment is a great temptation, and would be such to any organization which might gain control of the city."

These changes in the charter, it is urged, should be made at once, and would reach the root of the trouble.

The fact that the Mayor is not informed of what his Commissioners are doing under the present system, and that he assumes no responsibility for their acts, is declared to be established by the testimony of Mayor Van Wyck and others regarding the proposed Ramapo water contract.

Attention is called to the execution of various contracts for opening and improving streets in the Bronx, awarded previous to 1898. A report of the Commissioners of Accounts upon this work is declared to constitute a complete indictment of the Department of Highways, and yet the Mayor did nothing.

The Mayor, it is said, should have removed the Commissioners of Accounts or disciplined the Commissioner of Highways, but he either dared not take the latter course because of Commissioner Keating's influence or because he did not think he could establish a case for removal which would satisfy the technical requirements of the courts.

Among other examples of great works which Commissioners have undertaken to originate without being checked or advised by the Mayor, are cited the locating of the Blackwell's Island and East River Bridges and the Newtown and Flushing Canal, and the mapping of Queens County, all in such a way as to affect many private interests.

The personnel of the Dock Department is criticised, especially Commissioner Murphy, in the light of his testimony regarding the bestowal of patronage.

TAX DEPARTMENT CRITICISED.

The operations of the Tax Department, it is asserted, have been characterized by unparalleled ignorance and unfairness.

The Board of Public Improvements is declared to possess dangerous powers, in view of its composition.

The smaller boroughs are said to lack proper representation in the Board of Estimate and Apportionment.

Boroughs, Borough Presidents, and local boards, it is declared, were created to serve for home rule, but have failed to accomplish their purpose, and, in a word, popular government has broken down in the city.

It is recommended that the Board of Public Improvements be abolished, by enlarging the class of matters which local boards or borough Presidents may adopt or send directly to the Municipal Assembly, and by directing the various Commissioners to meet with the Mayor at stated intervals.

The Board of Estimate and Apportionment, it is suggested, should be relieved of the Corporation Counsel and the President of the Tax Department, and should contain the five Borough Presidents.

The Municipal Assembly, it is declared, should be reduced to one body, the Board of Aldermen, with the Borough Presidents. Its members should be compelled to attend its sessions, and should receive $2,000 a year salary. It should have power to originate and to amend important measures.

Counsel declare that they have been unable to ascertain the number of city employes or the amount paid for salaries, but that both have been greatly increased since consolidation. They recommend the prompt enactment of a law compelling every head of a department to furnish a monthly statement of the number of his employes and the amount of his payroll.

CHAPTER ON CROKER.

A long chapter is devoted to Mr. Croker and his absolute control of the city government and the nomination of candidates, and attention is called with emphasis to his refusal to testify on many points, as well as to his admissions of using his power to make money.

In Part II. of the report, headed "Collateral Matters," counsel first attack the letting of contracts by the Dock Commissioners and recommend that these contracts should be approved by the Mayor and the Controller before becoming effective.

They assert that the Corporation Counsel should be stripped of the power to consent to the entry of judgments against the city.

They recommend that no more than $5,000,000 of city bonds be sold at one time.

They urge that the time for the payment of taxes be quickened a month in every year until tax day shall fall on Jan. 1, thus bringing the city's funds in at the beginning of the fiscal year.

TAX REFORMS URGED.

They recommend the following reforms in the taxation system of the city:

First—The abolition of personal taxes on individuals unless the Legislature is willing to require the making of statements by all residents.

Second—Provision for a more thorough examination of corporations.

Third—Provision for the separate valuation of land, and the improvements thereon.

Fourth—Deputy Tax Commissioners should be required to have some special qualification for their work, and should not be permitted to assess in boroughs in which they do not reside or do business.

Fifth—Property owners should have the right prior to the assessment to present to the Tax Commissioners their claims as to the value of their properties, and the valuation should not become fixed until such opportunity has been afforded, or they should have notice of the proposed assessments on their own and neighboring properties.

Sixth—The law should hold the Tax Commissioners responsible for the general oversight and the general instruction of the deputies.

The creation of a special board or commision of condemnation is recommended, to take the place of hundreds of minor commissions.

ATTACKS RAMAPO CHARTER.

The committee is advised to request the Legislature to repeal the charter of the Ramapo Water Company, and to amend Section 471 of the charter so as to make contracts for water supply subject to the general requirements for all other great contracts, and to repeal Section 1,619 as having absolutely no relation to the charter, but as perhaps injuring by implication the city's rights in the matter of water supply.

Counsel also recommend the passage of a law prohibiting political contributions by judicial candidates.

They also favor the passage of a law prohibiting the granting to private individuals of franchises for public improvements within or entering into the city limits, without the consent of the city authorities.

BUILDING CODE CONDEMNED.

The new Building Code is condemned, together with the present administration of the Building Department, and on this point counsel say in conclusion: "We recommend the prompt abolition of the Board of Examiners and the leaving of appeals from individual Commissioners to the Board of Commissioners, as is now contemplated in the charter, pending the construction and enactment of a decent building code."

The District Attorney comes in for severe criticism, it being declared that his office "partakes of the general characteristics of the present city government in its absolutism, its impatience of control or inquiry, in its disregard of the interests of individuals and in its discriminations favoring some and injuring others."

This portion of the report concludes with a sweeping condemnation of the Police Department as inefficient and demoralized. As a remedy counsel recommend the passage of the State Constabulary bill.

CONTEMPT OF WITNESSES.

Part III. of the report is entitled "Contempts." The following witnesses are reported for refusal to testify: Richard Croker, John F. Carroll, Andrew Freedman, James A. Mahoney, Asa Bird Gardiner, Silas B. Dutcher, and Peter B. Nostrand. Counsel add:

"Certain witnesses were guilty of contemptuous and outrageous conduct and language, notably James K. Price, Henry C. Henderson, George Kraus, Isaac Fromme; but, as the law defining contempts before legislative committees makes no mention of contemptuous behavior it seems to be doubtful whether this question of misconduct can be made a subject of punitive proceedings. These violations of decorum and infractions of the dignity of the Assembly are reported simply that the Assembly may consider its own interests."

NO OPINIONS ON THE REPORT.

Mr. Hoffman and Mr. Mazet Will Not Discuss It—Mr. Moss's Personal Document.

Mr. Moss said yesterday that he had written the report at the request of the committee and that it was his report as counsel to the committee. He had sent two copies of the report to each member of the committee on Saturday night. Mr. Moss said that there would be a meeting of the committee on Thursday, probably at his office.

Benjamin Hoffman, Democratic member of the committee, when seen last night said: "I do not care to discuss Mr. Moss's report in any shape, manner, or form. It is his personal report, and not that of the committee. If I do not agree with the report of the committee, my differences will be submitted in the form of a minority report to the Legislature of 1900, in accordance with the resolution which called the committee into existence."

Mr. Mazet would not be seen last night, and John Proctor Clarke of counsel refused to be seen.

MR. MOSS'S REPORT GIVEN IN DETAIL

The Evils He Finds the Investigation Has Brought to Light.

The following is the report sent to Robert Mazet and signed by Frank Moss and Francis E. Laimbeer of counsel to the legislative investigating committee:

New York, December 22, 1899.

To the Honorable Robert Mazet, Chairman of the Special Committee of the Assembly for the Investigation of offices, &c., in the City of New York.

Dear Sir:—In pursuance of our duties as counsel to your committee, and of the request made at your meeting on Dec. 8, this report has been prepared.

The objects of the investigation were indicated in the original resolution by the following language:

"It is currently reported and generally believed that, in the City of New York, funds are being raised by levy upon members of the police force, saloon and resort keepers, and by other contributions for use in corruptly influencing legislation; that there is a lax enforcement of the laws in said city, and in the counties included in said city; that corrupt and tyrannical methods have been resorted to in the enforcement of the same, and that the public funds of said city are being wasted in extravagant increases of official salaries, and in other ways."

After an examination of the proofs that were available, counsel advised that it was doubtful whether the first statement could be demonstrated, and advised that the scope of the inquiry be widened so that the operation of the new charter and the spirit of its administration might be included more certainly in it, and drafted an additional resolution which, as adopted by the Assembly, contained this provision:

"Resolved, That the said committee be, and it hereby is, authorized and empowered to extend its examination and investigation into the occupation, character, composition, expenses, operation, conduct and control of any and every department and public office of the City of New York and of the counties therein included, and the influences affecting and controlling the officers therein, with full power to prosecute its inquiry in any and every direction in its judgment necessary and proper to enable it to ascertain and report the facts."

DIFFICULTY OF TASK.

In view of the latter resolution the investigation was conducted mainly as an inquiry into the government of Greater New York and into "the influences affecting and controlling the officers" therein; and the more certainly to accomplish this purpose counsel endeavored first to ascertain the original causes of the evils complained of, and then to trace the operation of those causes in the different departments and offices. Limitations of time and resources, and the inherent difficulties of the work, rendered it impossible to make a complete examination of the separate departments, but we believe that the plan adopted produced results that are possible of greater legislative benefit than any other could have been. The difficulty of the task was commensurate with its importance. The City Government was in the hands of that organization which is claimed and conceded to be the most successful and powerful existing exponent of the spoils system. It had nearly three years more to run, and its disposition to use its power was so manifest that voluntary complaining witnesses were hardly to be found. Nearly every branch of the government stood offensively on the defensive. For a long time the investigation was practically a quarrying operation on the hardest kind of rock. The Legislature being out of session, and the committee having no contempt power of its own, its protection from contempts and its vindication against recalcitrant witnesses devolved upon the District Attorney of New York County, where the sessions were held; but he, being an object of investigation under the resolution, became an open enemy of the committee—inveighed against its powers and disobeyed its subpoenas. With such an example it is no wonder that some witnesses were disrespectful and abusive, and that the committee was unable to force answers to some of its inquiries. The solidarity of the political system which had created not only the entire official force of the city, but even Judges on the bench, made an inquiry that included the leader himself a trying task, and the limitations of power compelled counsel and committee to endure abuse and violent opposition, and to handle witnesses with caution and tact, striving by patience and persistence to overcome force and virulence. The conduct and testimony of defiant and recalcitrant witnesses was in itself the best evidence of the facts which counsel set out to prove, and which now stand out so clearly on our record as to be beyond denial, and this policy so disarmed offensive witnesses that they were led unconsciously to write their own characters and purposes as no legion of accusatory witnesses could have done it.

The experience of this committee is strongly contrasted with that of the Lexow committee of 1894, which investigated but one department, and had the active assistance of the District Attorney; but the counsel for that committee took occasion to speak earnestly on the lack of sufficient

A Beautiful Souvenir Mug Will Be pres

law to effectively protect legislative inquiries.

REPORT IN THREE PARTS.

The report will be presented in three parts. This part will discuss certain fundamental defects which we believe exist in the charter and the influences affecting and controlling the City Government in connection with those defects, illustrating them from the testimony; the second part will present various collateral matters which were developed in the evidence and which seem to call for legislative action; the third will present the subject of contempts. All of the statements are presented with the object that we undertook at the outset, the discovery of points in which remedial legislation seems advisable, and the suggestion of such legislation.

As counsel have planned and carried on the work with this definite and well-known object, they will not hesitate to advise the committee and to recommend measures.

A complete index and brief of the testimony will be prepared, so that it may be quickly available to the Legislature, but that work cannot be done within the short time permitted for this report, and will have to be deferred to a later date.

We call attention to the fact that the greater part and the most valuable part of the investigation consists of documentary evidence and the testimony of the officers we were directed to investigate, and their associates and employes. To a remarkable degree we have been able to make our case without having to depend on the testimony of known criminals and without having to spread masses of filth over our pages. Only such parts of it will be quoted in this report as tersely illustrate our recommendations, a more thorough discussion being reserved for another time. Counsel regret that the committee was unable to hear all the evidence that they had secured and intended to present in order to complete the lines of their investigation, but they believe that the testimony they have taken is extensive enough and deep enough to warrant the Legislature in passing such laws as will make this investigation a useful and a memorable public service.

THE CITY GOVERNMENT.

The first natural inquiry is:

What is the character of the Government of New York City under the new charter as administered under the auspices of Tammany Hall? Does it conform to either republican or democratic or even to modern monarchical ideas? Is it, in its principal functions, representative of the people, and if not, what legislation will improve it? By an examination of the charter and of the testimony it will be seen that the immediate administration is confided to Commissioners appointed by the Mayor. Not only does each Commissioner have great powers of his own, but other great powers are conferred upon the Board of Public Improvements in which the Commissioners have the controlling voice, and in which they, being dependent on each other, are inclined to combine, and so overcome the inadequate representation there of the popular vote. The Commissioners are logically the cabinet officers of the Mayor; they were created originally to relieve him of the many executive and administrative duties that devolve upon him, but they have become independent of him, and they exercise powers such as should be intrusted only to the direct representatives of the people or his subordinates. Though not elected, nor even selected by the people their powers are greater than the powers of all elected officers. If the Commissioners were entirely responsible to the people, or to the chief representative of the people, or if their actions were watched over, advised, and co-ordinated by him, there would not be so great an objection; but they are not so responsible, and are not held to any such responsibility, nor is any attempt made to direct or even to advise them. The Mayor had an absolute power of removal for six months, but that has expired. He can remove now only on legal charges and trial with the approval of the Governor of the State, and the removal is subject to review by the courts. He now washes his hands of them, and falls back on the charter, which prescribes their powers and his, and protects them from him, as though they were elected officials of the highest consequence and value. They, regardless of him, and of the people in many cases, proceed with the exercise of governmental functions of the highest nature and deal with the most valuable rights, practically secure from any interference and control, in the interests of the people. This is not according to the ideals of American government. It is true that by indifference or through ignorance the people may permit the best form of government to become despotic, but they are entitled at least to a form of government which will leave open to them a way to obtain actual representation in the executive and administrative departments if they will take the trouble to do it.

COMMISSIONERS NOT FREE.

But are these Commissioners free from control and co-ordinating influence? Their concurring actions (as in the attacks on the Manhattan Railway) forbid such an assumption; and the testimony shows that they are leaders or prominent officials and members of the dominant organization, and of the social club, in which, together with nearly all other city officials and important employes, they are brought into direct and personal contact with the leader, his deputy, and his cabinet. That leader has publicly assume the responsibility of the entire system. Never was it known before that the sworn officials of a great city and its employes were associated together in the social club of a private society whose object was the control of their city's government and in which, to secure success, despotic power was permitted to one man, the leader, and to those whom he selected for his assistants. If these Commissioners are free from the control of the city's elected chief representative, surely they are not free from the control of that powerful and relentless society in which most of them are sub-leaders or prominent members. That the control of the Commissioners, directly or indirectly, had passed from the people to the private society—Tammany Hall—is abundantly proved by the many acts of favoritism on the one side and of adverse discrimination on the other side practiced by the Commissioners and their employes that are to be found in our testimony.

In such a system the character of the Mayor is of small consequence, as against the character of the Commissioners and of the influences that affect, and control them.

The regnant organization makes sure of the Commissioners, for those officers can punish enemies and reward friends, and they admit that they are the great dispensers of patronage, whether in contracts, orders, appointments, or salaries.

The term of these Commissioners is equal to that of the Mayor—four years—and with their extraordinary opportunities and the chances to employ them fruitfully without violating the criminal law, they need not concern themselves about a new term of office, but may composedly look forward to retirement from public duty at the end of their present arduous service. The practical monarch of this combination and of the territories that they rule holds no public office, is bound by no constitution or oath, and could not be reached by the people should they feel disposed to secure his intercession for them, except they go as suppliants for nominations (as do judicial aspirants) or for his favorable disposition to some business enterprise or public work (as did the representatives of Mr. Astor's proposed telephone company.) His disclosures of avenues by which public money, or private money publicly influenced, may flow into his pockets, are so rich and convincing that vast wealth may be accounted for without proving the violation of criminal statutes.

THE TAMMANY LEADERS.

At this point we extract from the testimony the names of the district leaders and the Executive Committee of Tammany Hall and show their relations to the City Government:

Executive Committee—Daniel F. McMahon, member of favored contracting firm of Naughton & Co.; William Sohmer, County Clerk; Michael T. Daly, Deputy Controller. Secretaries—Michael T. Daly, Deputy Controller; George F. Scannell, Surrogate's Clerk. Leaders—First District, Michael C. Murphy, Commissioner of Health; Second District, Patrick Divver; Third District, Patrick J. Ryder, Councilman; Fourth District, Edward T. Fitzgerald, Coroner; Fifth District, Bernard F. Martin, Senator; Sixth District, Timothy D. Sullivan, Senator; Seventh District, James W. Boyle, Commissioner of East River Bridge; Eighth District, Martin Engel, Councilman; Ninth District, John C. Sheehan, contractor; Tenth District, William Sohmer, County Clerk; Eleventh District, William Dalton, Water Supply Commissioner; Twelfth District, Patrick J. Scully, City Chamberlain; Thirteenth District, Peter J. Dooling, Deputy Commissioner of Public Buildings, &c.; Fourteenth District, John T. Oakley, Councilman; Fifteenth District, George W. Plunkett, favored contractor; Sixteenth District, Patrick Keenan, Chamberlain; Seventeenth District, Daniel F. McMahon, favored contractor; Eighteenth District, Charles F. Murphy, Dock Commissioner; Nineteenth District, John B. Sexton, Police Commissioner; Twentieth District, James P. Keating, Highway Commissioner; Twenty-first District, Matthew F. Donohue, Deputy Commissioner of Sewers; Twenty-second District, Francis J. Lantry, Commissioner of Correction; Twenty-third District, William E. Stilling, Grading Commissioner; Twenty-fourth District, Maurice F. Holahan, President of Board of Public Improvements; Twenty-fifth District, George F. Scannell, Surrogate's Clerk; Twenty-sixth District, Thomas J. Dunn, Sheriff; Twenty-seventh District, James J. Martin; Twenty-eighth District, Maurice Featherstone, favored contractor, and Senator; Twenty-ninth District, John F. Carroll, Deputy to Mr. Croker; Thirtieth District, Harry C. Hart, Councilman; Thirty-first District, Charles Welde, Commissioner of Jurors; Thirty-second District, John J. Ryan, Aqueduct Commissioner; Thirty-third District, Nicholas J. Hayes, Deputy City Clerk; Thirty-fourth District, Percival C. Nagle; Thirty-fifth District, Augustus Moebus, Park Commissioner; Thirty-sixth District, James McCartney, Commissioner of Street Cleaning. The Sachems or Trustees of Tammany are (Page 437): Thomas L. Feitner, Tax Commissioner; John Whalen, Corporation Counsel; John F. Carroll, Deputy to Mr. Croker; William A. Chanler, Congressman; John J. Scannell, Fire Commissioner; Charles F. Murphy, Dock Commissioner; Randolph Guggenheimer, President of City Council; Maurice Featherstone, Senator; Asa Bird Gardiner, District Attorney; John Kelly, George C. Clausen, Park Commissioner; John Fox, Thomas J. Dunn, Sheriff; Thomas F. Smith, Clerk of the City Court; John T. Nagle, (Sagamore.) Bureau of Statistics; John A. Boyle, (Wiskinskie,) Clerk of Register's Office; Richard Croker is Chairman of the Finance Committee.

(As examples:)

WORK FOR ORGANIZATION.

Dock Commissioner Murphy said (Page 3,813) that he was a Tammany Hall district leader, and was pretty well posted in the affairs of his district. But he was very ignorant of important matters connected with his duties as Treasurer of the board, (3,974, &c.) He said that a great deal of his time was spent in looking after the patronage of the department (3,988)—that new appointees were sent to him by their district leader, and their recommendation carried weight. He considered the recommendation of the district leader as the proper way to get appointees for the department. He could name none who was not so appointed, and considered that the proper way to reward party service. He appointed them in classes that avoid the civil service examination if possible. He gets them in if possible. He thought he was appointed to represent the organization. He admitted that his department had a great deal of patronage in appointments and contracts, and he gave the benefit of it to organization men, whenever he could. Our testimony discloses that over $700,000 of Treasury orders went to favored contractors without public bidding.

Charities Commissioner Lantry said he was one of the many Commissioners who gave their architectural and designing work to Horgan & Slattery, the friends of Deputy Leader Carroll and of himself. (For Horgan & Slattery testimony see Pages 3,818, 3,823, 3,878, 3,871, 3,886, 3,889, 3,899, 5,188, and 6,552.) Quoting (Page 4,154) "Q. Are you forgetting that you are a Tammany Hall leader while you are Commissioner? A. No, Sir; I will never forget that. * * * 'I will help the organization, and I will help it in a proper way.' * * * 'Just the same as the others.' * * * 'The organization sees that the man who holds the position—that he can hold the office satisfactorily.'" Mr. Croker said, (465:) "That it is the duty of the heads of departments to make their appointments according to the will of the organization."

POWER OF THE COMMISSIONERS.

It is evident that the importance of the Commissioners to the people of the city can hardly be estimated. On the one hand they determine the method and extent of public works and the maintenance of them, and of taxation, and they create liabilities for contracts, work, materials, supplies, and pay rolls. On the other hand, they have the power to extend the kind hand to favored contractors; they may open the Treasury to the retainers of the organization by increasing pay and places; they may favor taxpaying or taxevading friends, and may discriminate against enemies; all without fear of the criminal law, (especially when their friend and associate, the District Attorney, holds the door to the Grand Jury room, and conducts, dismisses, or delays all prosecutions.) The vast patronage of the city passes mostly through their hands, and the functions of district leaders in securing places for politicians are exercised mainly through them. In their selection Tammany has used her shrewdest judgment.

We have indicated what are at present the characteristics of machine organization, which has become and is likely to continue the controlling public force in the city; and the Legislature, which creates municipal machinery, should consider the motives and the probable future course of the organizations (and their leaders) which are likely to strive for the control of the City Government, and should so carefully preserve the channel by which popular feeling may reach and affect the elected and sworn officials, that the people may be able to move upon them when they have a mind to do so. The Legislature cannot make civic spirit, but it can make and preserve the channels for its effective movement. Counsel have procured statements of the views of many eminent citizens on this point and on kindred points, (see end of Record,) and there is almost a unanimous agreement that the Mayor's absolute power of removal of appointed officers (not judicial) should be coextensive with his term; that he should be required definitely to oversee his appointees, and that he should be responsible for their acts, as a part of his own administration. The Charter Commissioners went some distance when they fixed a period of six months for absolute power of removal, and an examination of their preliminary report shows that they were on the point of extending it throughout the term. Their doubt is well expressed by Mr. Gilroy, (Page) who fears that the unlimited right would make a Mayor too powerful, but it is better to put the power in the hands of the elected representative of the people whose administration must pass under their judgment than to put it into the hands of men selected by a "boss" and uncontrolled by the representative of the people. Examples are hard to find where a bad Mayor has been hampered by a good and unyielding and irremovable Commissioner, but many examples of the contrary proposition could be cited. Such responsibility with power of removal would make the Governor's power to remove a Mayor more of a stimulant than it is now, and would compel the appointing of men of better character, ability, and quality than was exhibited by Commissioners before your committee.

It is generally agreed that the Mayor should be made eligible for re-election, (after the present term, which should not be disturbed,) and thus be in a position where he is most likely to listen to the people and to sympathize with their desires.

MAYOR'S TERM TWO YEARS.

We strongly urge you to report that the Mayor's term (after the present term) should be two years instead of four. The enormous power given to him and his appointees should be submitted for popular approval with reasonable frequency. A four-year term, with its present opportunities for safe enrichment, is a great temptation, and would be such to any organization which might gain control of the city. The Draft Committee of the Charter Commission reported in favor of a two-year term, and the change of four years was accomplished in the main body with difficulty. The long term is ideal, but existing and probable conditions were overlooked in adopting it. One of our eminent witnesses argued that if elections are held as frequently as every two years, the citizens' sense of responsibility will be depreciated; but we think that in a popular Government reasonable frequency of election conduces more to public spirit than do long intervals. "Off years," do great harm to civic spirit. "Eternal vigilance is the price of liberty." This is a lesson our people must learn. We must rely upon the ballot box to redress wrongs, and in a community that is so ridden by machine rule it must be in reasonably constant use. The difficulty of getting witnesses before this committee to complain of oppressions and abuses, was, mainly, in the realization of the long period yet to continue of Tammany's power. Long terms will mean loss of liberty to large sections of the community.

These changes could be made at once without difficulty or danger, and would command general approval. Though simple, they would reach the root of our troubles. We believe that the amendments should be enacted at once, while it is possible to pass them. These alterations would in themselves pay for all the labor and sacrifices of the investigation and would be in the line of the Legislature's duty to provide at least a form for democratic government in our city.

In proof of our statement of the attitude of officials, we will quote from the testimony of the Mayor concerning the proposed Ramapo contract, given when it was engrossing public attention.

THE RAMAPO CONTRACT.

"Q. (Pages 5,681, &c.) Was the proposed contract with the Ramapo Company ever shown to you? A. Never. Q. Did you ever ask to see it? A. Never. Q. Did you ever talk with Commissioner Dalton (Commissioner of Water Supply) about the contract? A. Never, never. Q. Did you ever talk with President Holahan (President of the Board of Public Improvements) about the contract? A. Never. I should state that my method of running the Government is to let the Commissioners suggest to me what ought to be done; my experience teaches me that when they ask whether I approve a certain thing, it is for the purpose of getting me committed before they suggest it to me. (Q. * * * As members of the Municipal Assembly and other departments, they come to me to approve of things. I say: "I will approve nothing; you are in control of your department, and do what is for the best." They have got to approve it themselves, I think. Q. Do you think it best; officially, as Mayor, not to condemn or influence the action of the Commissioners, and not to advise them when they come to ask your advice? A. That is right, yes. Q. The Commissioners are your appointees? A. Certainly. Q. And they are responsible to you? A. No, they are responsible to the law. * * * (At Page 5,697, Q. Isn't it a fact that this water contract is within the power of your appointed officers? A. Nearly all. Q. And you do not atempt to advise them in a matter of such grave concern as this! do you think you have properly discharged your duties to the City of New York? A. Many contracts that have to go before the Board of Public Improvements never come before the Mayor. Q. But here is a matter that has aroused the attention of the whole city, without reference to partisan divisions at all? A.—So you think. I don't think so. Q.—Haven't you found it so? A.—No, not at all—all hullabaloo about nothing. Q.—Why should a Commissioner be allowed by you, without interference, to attempt to make a contract for forty years to get a hundred million gallons of water a day from a source of supply eighty-one miles away? A.—Never knew of it until I saw that contract mentioned in the papers. Q.—When you knew of it, what did you do? A.—No use to do anything; it was under injunction. Q.—Why didn't you advise them to withdraw the contract and not wait for the court to determine it by injunction? A.—I didn't do it. * * * I didn't see any necessity of it.

What do the Commissioners themselves say of their powers? Commissioner Dalton said (Page 5,368;) "The design of the charter is that such matters should originate with the Commissioner of Water Supply, and when the Commissioner is satisfied with it, he brings it before the Board of Public Improvements."

He showed that he was a proper subject for advice and discipline. In speaking of the Board of Public Improvements, (page 5,388,) "He said that the commissioners composing it are obliged to rely largely upon the recommendations of the Commissioner whose work stands in question, and that he would not think it necessary to make a personal investigation of matters which his fellow-members might state." This demonstrated the necessity present to his own mind of correct and accurate statements of facts concerning improvements originating in the various departments.

MR. DALTON AND RAMAPO.

Let us see what he knew about his own statements of facts concerning the proposal of the Ramapo Company:

Q.—(Page 5,385)—Did you know whether or not these storage dams could be constructed cheaply? A.—Yes, Sir; I believed they could. Q.—What made you believe it? A.—Well, from the explanation that was given to us riding around and explaining by the engineers of the Ramapo Company, and here was the valley away down and the hills around, and it would be very little expense to construct them. Q.—Did you have any borings? A.—No borings; no Sir. Q.—Could you tell what kind of bottom these dams would have to rest on? A.—I could not. * * * Q.—Were you told the dams would have to be made unusually strong to resist at times great cloudbursts? A.—Yes, Sir. Q.—Do you think that dams that would have to be built with great strength to resist the sudden impact of water are likely to be constructed with comparative cheapness? A.—Not with comparative cheapness. Q.—That is what you say, (referring to his official report to the Board of Public Improvements)—"comparatively small cost",—what were you comparing it with? A.—With the necessity there was for water at the time, and will be in a few years. Q.—That is not what we are talking about. A.—I think it is a small cost; no matter what it costs, so long as we get the water. (At Page 5,388.) After the witness had stated that the members of the Board of Public Improvements had to rely on each other's statements: Q.—And they took your word when you made those statements? A.—I suppose they did. * * * Q.—You say in your statement, "Private capital stands ready to construct the works." How did you know that? A.—From the statement made by the Ramapo people at the hearing. * * * Q.—Did they tell you whose private capital stood ready to build the work? A.—No, Sir. * * * Q.—You were the man responsible, and I want you to tell us who was to furnish the money? A.—I don't know. Q.—I have read in your hearing this morning the annual reports in which this company confesses to very small assets. What investigation did you make to find out the assets of the company? A.—I didn't make any. Q.—How did you know that private capital stood ready to construct this work? A.—Well, they put up a bond—$100,000. Q.—All of that? A.—All of that.

He justified his departure from the principle of municipal ownership by the great need of the city for water, and admitted that waiting for this contract to be performed would take over three years, which would be that amount of valuable time lost. He admitted that though they were to give a bond of $100,000 for the delivery of the water in three years, he did not believe they could construct the works in less than four years.

THE COMPANY'S FINANCES.

(Page 5,392.) "Q.—Was that company worth any money? A.—I don't know, only from their own statements. * * * I don't remember just what they said. * * * Q.—Did they say they had property? A.—Yes, Sir. * * * They spoke about this great shed up there. Q.—Do they own the shed? A.—I don't know. * * * Q.—Did they state that they owned the watershed? A.—As to owning it or having an option on it, I won't be positive. Q.—How much value was there to the option at the time? A.—I don't know. Q.—How much money did they have to buy their options in? A.—I don't know. Q.—Why! why! you say here, (referring to his statement to the Board of Public Improvements,) 'A proposition has been presented by a responsible company.' That is your statement to your fellow-Commissioners? A.—Yes, Sir. Q.—Who were led into voting for this proposition presumably on your statement? A.—That is a statement made to me by this company and to the board, and upon that they (the company) put up $100,000. Q.—A little contract with the Newtown Company took a bond of $100,000. The Newtown Company had a plant and property, and works in operation, and you could see their title deed. Did you ever see a title deed of the Ramapo Company? A.—No, Sir. Q.—Did any Ramapo man ever tell you that the company owned a dollar's worth of ground? A.—I am not positive. Q.—Did you ever look to find out? A.—No. Q.—And yet you told your colleagues that this proposition was from a responsible company. What did you mean by that? A.—I believe it to be a responsible company by the statements made to me by the company."

He was then shown his representation to the board. "This company has taken all necessary legal steps to secure this water supply," and was asked why he so stated. He answered: "Because I had reports from them that they had, and I believed them." (Page 5,396.)

The witness stated (Page 5,404) that he did not know where or how the water supply would be brought across the Hudson River, and then was asked: "Q.—Would you think of going into such a gigantic scheme of construction as this without seeing the plans and specifications; did you know when you put that thing before the Board of Public Improvements that there were any drawn plans, any written specifications? A.—I don't know. * * * I never thought of it. All I had in mind was to get the water here. I didn't care how they got it here."

He was unable to tell whether the elevation of 300 feet for the water mentioned in the contract was to be at the point of supply or the point of delivery. (Page 5,407.)

MR. WHALEN AND MR. HOLAHAN.

And so the testimony proceeded. It is but fair to Mr. Dalton to say that the two other officials prominent in the manipulation of the contract, the President of the Board of Public Improvements, Mr. Holahan, (Page 6,056, &c.,) and the Corporation Counsel, Mr. Whalen, (see Page 6,398, &c.,) appointees of the Mayor, gave no better reasons for their official recommendations and actions; indeed, it appeared that the Corporation Counsel, who approved the contract, so that nothing remained to do but to pass the resolution for its execution, knew nothing about the corporation, or its right to make a contract and do business, and had not discovered that the term of the contract was five years longer than the apparent corporate life of the company, and could not tell what the contract meant in its statement that the water should be delivered at a pressure due to an elevation of 300 feet, and whether or not the company was bound under the contract to give them that elevation or equivalent pressure at the City of New York. (The word "equivalent" or its synonym is not used. The provision is for absolute elevation.) Their attention was called to many defects and uncertainties in the language, and Mr. Whalen said, "You could not get all the words in the contract." They were asked what could be the purpose of a company without known assets undertaking to construct mammoth works in a time far too short for accomplishment when the city was not bound to take even a thousand dollars' worth a year, and whether these facts did not indicate a stock jobbing operation, and they were as ignorant and simple as ever. They did not know how they were going to handle or distribute the water when they got it, (5,437,) or even whether they would have to build an aqueduct (5,440.) There were no plans whatever (5,437. The Commissioner thought the water was for lower Manhattan, while his Chief Engineer said it would be used for the Bronx district.

The Corporation Counsel had made no investigation of the legal status of the company whose contract he had approved, and was unable to state whether it had a legal existence, free from constitutional defects, or not. The attitude of the Corporation Counsel on this matter and his lamentable testimony are of great interest, not only because he is the legal representative of the city, but because his advice to Commissioners and other officials has almost the force of law. He is an appointee of the Mayor, and is ex-officio a member of the Board of Estimate and Apportionment, which the Mayor testified was the power that finally gave validity to the contract; he is also a Sachem of Tammany.

ADMISSIONS OF THE COMPANY.

The testimony of the company's officials and their annual reports showed clearly that it had no property, no works—nothing to show value or ability, and that they would have to depend entirely on increases of stock and issues of bonds and sales of securities to raise construction funds, and that their capital would be this contract.

Mr. Dalton confirmed the Mayor's statement of his method of "running the Government," by saying (page 5,423) that there had been no conference or advisement on the Ramapo matter between himself and the Mayor. He said that once he saw the Acting Mayor, who asked him what there was in the Ramapo talk, and who said: "Of course, you are the Commissioner of Water Supply, and of course if you think it is the best thing to do, you are responsible 'to the people.'" But how is the Commissioner responsible to the people? Can they remove him? Can they do more than to appeal to the courts to enjoin him—and is that a perfect remedy? It is difficult, indeed, to make a case for injunction against an officer acting within his prerogatives, in the absence of direct proof of fraud (see Judge Gildersleeve's recent decision in this very matter.) Mr. Dalton said further: "The charter gives me the right as Commissioner of Water Supply to do what I think is best and proper for the people of the City of New York. I have done that, and I have nothing to retract, and I will stand by it until you or the Controller or some of those honest men show me a better way to do it."

The President of the Board of Public Improvements, Mr. Holahan, made a similar statement (quoting): "Q. (page 6,065). Why didn't you go to the Mayor and show him this proposition to tie up the city, of which he is Chief Magistrate, for forty years? A. Do you know what he would tell me? Q. No. What? A. He would say: 'You are President of the Board of Public Improvements, and if you don't know what to do you'd better resign'—that is what he would tell me. Q. Then you believe the government of the city, so far as the great water supply is concerned, is lodged absolutely in the Commissioner and in the Board of Public Improvements? A. Yes, and the Mayor is a member, and the Corporation Counsel and the Controller are all members." (At page 6,065) Q. Then Mayor has the same voice there that I have. Q. How often has he been at that board? A. He hasn't been there. Q. That is worse yet. A. Now, you subpoena him and find out why he isn't there."

MAYOR TOOK NO ACTION.

It may be doubtful whether on these admissions of incompetence and neglect made by these officials the Mayor could be upheld by the courts in removal for cause, but he did not attempt even to influence their conduct, and there is no inference left but that they were permitted to respond to the political control of those who were interested in the pressing of the vicious contract.

This Ramapo incident is an instructive example of the evil and danger of continuing the Commissionerships under the present provisions of the charter. On pages 5,618-5,663, &c., we have the testimony of the President of the Borough of Queens, Mr. Bowley, and of other witnesses, showing that the public water service in Long Island City had been systematically neglected, and that a private contract with the Citizens' Water Company of Newtown had been made under circumstances very similar to those surrounding the proposed Ramapo contract, and notwithstanding a similar opposition. On the testimony of Mr. Lauterbach, that contract served as a model for the Ramapo contract. It is possible under an extension of the time of that contract to make it serve as a carrier for the Ramapo Company, the amount of water to be supplied being unlimited and the price being sufficiently high to be tempting ($65 a million gallons, Page 5,643.) This was accomplished by the power of the Commissioners, unchecked by the Mayor, and against the vehement protests of the elected members of the Board of Public Improvements, only two of whom—the Controller and the President of Queens—had a vote on the question.

COMMISSIONERS OF ACCOUNTS.

We will add another illustration of a Commissioner's delinquency and the Mayor's indifference, found in the records of the Commissioners of Accounts, who constitute a standing Mayor's Investigating Committee, and who by their work in this and a former administration have proved their great usefulness. The excellent work of the present Commissioners has not moved the Mayor to any act of discipline over the Commissioner exposed by them. These Commissioners of Accounts, unlike the executive and administrative Commissioners, are removable by the Mayor at pleasure, and perhaps that is one of the reasons for their intelligence, activity, and usefulness.

The Commissioners put all their small engineering force on the work of examining a large number of contracts for opening, regulating, grading, curbing, and flagging streets in the Borough of the Bronx, awarded previous to 1898, which fell into the present administration for their performance, and came under the jurisdiction of the Department of Highways, of which Mr. Keating, a district leader in Tammany Hall, is the Commissioner.

The reports of the Commissioners to the Mayor, based upon the observations of their engineers, and accompanied by numerous photographs, form a complete and continuous indictment of the Highway Department and of the Mayor, who has permitted such conduct.

On these reports, it appears that these important works were done by the contractors with shocking disregard of the specifications; that repeated denunciations of the work were disregarded by contractors, department, and Mayor, and that in the face of repeated scathing reports to the Mayor, the Commissioner of Highways accepted bad work, and by such acceptance bound the city to pay the full contract prices. It is plain that either the Commissioners of Accounts or the Commissioner of Highways should have been disciplined and, if possible, removed by the Mayor. The Mayor has absolute power to remove the Commissioners of Accounts, and should have done so if he thought they were maligning the Commissioner of Highways and unfairly raising a scandal in his administration. That he has not removed them is the best evidence that he believes they are efficient and honest. Then why has he not removed the Commissioner of Highways? Surely, because he dare not on account of that Commissioner's relations with the controlling organization, or because he does not think he can establish a cause for removal on charges and trial which would satisfy the technical requirements of the Court. We will quote from several of the reports of the Commissioners of Accounts to the Mayor. (1) Report dated June 23, 1899, on the regulating and grading of Tremont Avenue. Previous criticisms of the same work were made by reports of June 21, 1898, Oct. 4, 1898, and May 2, 1899, (see Page 8,856).

REPORTS ON STREET WORK.

"Having in 1898 made two reports of this matter which were not followed by any action on the part of the Department of Highways, and thinking that perhaps owing to the multiplicity of duties our report had been overlooked, or that possibly the Commissioner of Highways had been misled into believing that our reports were not justifiable, we caused to be made April 4, 1899, three photographs showing the actual condition of the work. Said photographs are attached to the report dated May 2, 1899, above referred to."

Commissioner Hertle said his reports were made to show the importance of compelling compliance with specifications—occasionally to have the effect of holding back payments until bad work be corrected, and that it was for the Mayor to see whether the Controller was informed to protect the city by withholding the money, (8,880.) "We did make this report for the purpose of giving to your Honor an unfavorable impression of the manner in which the Chief Engineer of the Highway Department was attending to his official duties for the reason that the inspection of the work done in the Borough of the Bronx, as your Honor has been fully aware, has been so loose, and the work theretofore done under their inspection has been so faulty that the time, we believe, has arrived to compel the Chief Engineer to see to it that the inspection is done in the interest of the city and not in that of the contractors."

The contractor's name in this case is Bart. Dunn. His sureties were his brother, Thomas J. Dunn, Sheriff, and a district leader of Tammany Hall, and Matthew Baird.

(8,891): "To show how loosely these statements are made by the Chief Engineer, Josiah A. Briggs, and how little importance is attached to statements by his Inspectors, we beg to state we have caused to be prepared the following series of photographs taken on the afternoon of June 10, 1899, after the Inspector had sworn to the fact that the heaviest stone had been removed and put fourteen feet under ground. (Photographs attached.)

(8,894): "Our position is sustained by our report of Oct. 14, 1898, wherein we show that the specifications were violated in more than forty contracts which were being executed under the direction of Chief Engineer Josiah A. Briggs, and for which he was responsible, and also by the numerous other reports, with photographs, which we have made to your Honor, both before and since that date, showing similar instances of careless inspection and violation of these specifications.

THE SPECIFICATIONS VIOLATED.

"The only motives which led us to make these reports have been those of a proper performance of our duty to the city. This we, as public officials, were compelled to do, it having been brought to our notice both by reports and by photographs that the contract specifications of the Department of Highways were being violated all over the Bronx so generally that violations were the rule."

(8,898): "As an illustration of our contention that the contract specifications of the Department of Highways were being violated all over the Borough of the Bronx so generally that violations were the rule rather than the exception, we reluctantly accompany this report with another report showing, with photographs, a list of forty-four violations of the contract specifications. We have had these violations under consideration since May 22, but were loath to report on them, because we hoped that the Department of Highways would take such action upon our previous reports as would cause a prompt and thorough inspection, and that those violations would be remedied. This, however, judging from the tenor of the report of Chief Engineer Briggs, he has no intention of doing. It is a great injustice to your Honor's administration to be obliged to make such complaints, and particulars, and be compelled to spread them upon the records with photographs. Unless some steps are taken to enforce a rigid inspection and a compliance with the specifications, we fear that the Department of Highways will expose itself to charges of neglect."

(2.) Quotation from Report No. 105, Oct. 14, 1898:

(8,901): "The complaints of our engineers and Inspectors of the very poor work now being allowed to be done in the Borough of the Bronx compels us to earnestly call your attention to the fact that something must be done to remove the same. * * * No improvement can be noticed, although we have made many complaints to your Honor in many of these instances.

GET MONEY FOR BAD WORK.

(3.) Quotation from Supplemental Report, Oct. 14, 1898, referring to work on Loring Place.

(8007:) "We have instructed our Chief Engineer to keep an eye out for final payment on this work, which he informs us has not been paid, and therefore recommend that the payment be withheld on this work until the contractor has fully complied with the specifications referring to the curbing and flagging. If this meets with your Honor's approval, we will do so at once." * * * "Having found that this work was so imperfect, we visited the Controller's office to investigate when the final settlement on this work would be reached, and to our surprise were informed that the same had been paid, except the customary repeating security of 25 cents per lineal foot having been retained. We particularly call your Honor's attention to the fact that we do not understand how the Engineers of Highways could certify to such inferior work as being in accordance with the specifications, and we recommend that they should be severely criticised for this careless inspection." * * *

(4.) Quoting from report dated Dec. 15, 1898, referring to work on La Fontaine Avenue from Tremont Avenue to Quarry Road:

"We advised the Controller to retain the final payment for the reason that the contractor had not complied with the specifications in regard to the quality of the filling, flagging, and curbing." "We took this step after having made three reports to your Honor in reference to this contract, namely, on June 21, Aug. 21, and Oct. 14." "In all of these reports we complained of absence of Inspectors, and of poor quality of flagging, curbing, and crosswalks." "Notwithstanding our adverse criticism on this work, we find that on Sept. 19 the certificates of acceptance of regulating and grading La Fontaine Avenue were signed by the following officers of the Department of Highways: Chief Engineer Josiah H. Briggs, Deputy Commissioner of Highways, Borough of Bronx; James H. Maloney, Commissioner of Highways; James P. Keating." "We are informed by Mr. Blandy, Assistant Corporation Counsel, that the Controller has been advised in this case to pay the final estimate to the contractor, notwithstanding that the work has not been done in accordance with the specifications. In doing so the Corporation Counsel cites the cases of James Quinn vs. the Mayor, 16 Appellate Division of the Supreme Court, 408, and also Brady vs. the Mayor, 132 N. Y., 415."

RELIES ON SUBORDINATES.

(After commenting upon these decisions, report continues:)

"We quote the above cases to show that the inspection of the work is at times very lax, and that either the engineers of the department have too much to do, and cannot get over the ground to personally examine the work and to see that the Inspectors do their duty, or that the Inspectors and engineers are careless and inefficient, and in consequence of the official head of the department relying on the certificates of his subordinates to the correctness of the work which afterward upon a closer scrutiny is not borne out by the fact. Our staff of engineers have been given the impression in conversation with Inspectors on the work in the Borough of the Bronx that the Inspectors do not get the support of the department when endeavoring to have work properly done, the Inspectors being told that if they cannot procure good work they had better resign, or if the Inspectors insist upon getting good work they are transferred to minor pieces of work of short duration, and then not reappointed, which the Inspectors claim is done through the influence of an association of contractors. Inspectors have stated to our men that they know the work is not in accordance with the specifications, but they try to do the best they can under the circumstances; and our men have been told that the Inspectors have frequently reported the work as unsatisfactory; but no action has been taken at headquarters; and our men have been notified that they are not to take notice of any criticisms of our engineers or examiners. Your Honor is aware of the numerous complaints recently made by us of the quality of the contract work in the Borough of the Bronx, and as it appears from the certifications no attention is paid to our protest whatsoever. The consequence will be that gradually all the final estimates will be returned approved and signed by the Commissioner of Highways and Chief Engineer, in spite of our objections as not being in accordance with the specifications. Any reports by us or any attempt on our part to withhold payment as to the quality of the work would lead to the same procedure as in the La Fontaine avenue case, and the result will be that the Controller must pay the final estimate without question.

It is our opinion, and we believe we are voicing the sentiments of the Corporation Counsel, that the officials responsible for the bad quality of the work turned out in the Borough of the Bronx should be called to account, and warned to make a closer supervision of the work done in that Borough before the final estimates are signed by them.

(5.) (8920) "Among the final estimates recently filed for payment in the Auditor's office, Borough of the Bronx, appears the final voucher for regulating and grading St. Joseph's Street from Robbins Avenue to Whitlock Avenue, signed and approved by the engineer and Commissioner of Highways as being "in compliance with the specifications and satisfactory." This contract work, which is registered in Finance Department as No. 16,285, T. J. McLaughlin being contractor, is in our opinion not in an acceptable condition, and the accompanying photographs will illustrate that the contract work had not been properly done." "The fact that this work has been accepted by the Commissioner of Highways excludes any interference with the final payment on this work."

LEFT WITH MAYOR TO PUNISH.

(Quoting from our own record, examination of one of the Commissioners of Accounts, Page 8,921): "Q. Now, Mr. Hertle, if that be the condition, that because the Commissioner of Highways has certified to this work regardless of its bad character, the city must therefore pay, why did you make your report? A. I called the Mayor's attention to the violation of the specifications as I saw them, and I thought that possibly by making this report there might be some mistake on our part; and I want to say right now, while I think of it, that in nearly every case where we have made a report and the reports were submitted to the department, they made answering reports." (8923): Q. "And if, through the neglect or whatever it may be of the Commissioner of Highways, the city had to pay for the work, you felt it to be your duty to call the attention of the Mayor to the Commissioner who did it? A. Yes, sir. Q. And then leave it for the Mayor to determine whether he would call that Commissioner to account or not? A. Yes."

Other examples of great works which the Commissioners have undertaken to originate without being checked or advised by the Mayor, are the locating of the Blackwell's Island and East River Bridges and the Newtown and Flushing Canal, on or close to the lines of private franchises, and the holdings of associates, and the mapping of Queens County in such a way as to destroy scores of village streets and many of the roads just completed for the city at great expense, to ruin the houses and grounds of very many people, and to make titles uncertain during the years that must elapse before the improvements which will cost over thirty million dollars can be carried out. These and other similar works are so vast in their probable cost as to seriously jeopardize rapid transit, and this essential improvement is at the mercy of Commissioners (see the testimony of Louis Windmüller, Page 5,888, &c., and the protests of citizens before the Board of Public Improvements. Mr. Windmüller showed that the location of the Blackwell's Island Bridge was very faulty, and that the mapping of Queens County on the department plans would amount to the confiscation of the property of its inhabitants).

DOCK AND TAX DEPARTMENTS.

The dock policy of the city is in the hands of three Commissioners, all politicians; one Mr. Cram, a lawyer; another, Mr. Murphy, a liquor dealer and district leader; the third Mr. Meyer, a partner of Mr. Croker. Mr. Murphy has told us how he looks out for the patronage in contracts and appointments, and we have noticed the $700,000 of Treasury orders to friends, given without public bidding, for dredging, asphalting streets, and other paving, furnishing piles, cement, and other materials. The Mayor shows no concern in these matters.

Again, the operations of the Tax Department have been characterized by unparalleled ignorance and unfairness. Commissioners and Deputy Commissioners of Taxes, by their testimony before the committee, have shown woeful incompetence. The delicate work of equaliz

portionment. The topographical duties could be devolved on one of the departments. Mr. Gilroy's letter suggesting the consolidation of these six departments into three departments is worthy of careful consideration.

It has been suggested that the President of each borough might be required to perform the duties in his borough which formerly devolved on the Commissioner of Public Works, thus dividing the labor of public improvements by territorial lines rather than by classes of work.

MORE POWER FOR LOCAL BOARDS.

The Board of Estimate and Apportionment should be continued in full power and effect, but it should be relieved of the Corporation Counsel and the President of the Tax Department, and should contain the five Borough Presidents. It should have the right to issue bonds, to pay all indebtedness that has lawfully occurred, and all bonds expressly authorized by the Legislature.

The Municipal Assembly should be reduced to one body, the Board of Aldermen, with the Borough Presidents. Its members should be compelled to attend its sessions and should receive $2,000 a year salary. It should have power to originate and to amend important measures. The power to grant all permits should be restored to the Mayor's office. The Clerk of the Board of Aldermen should be the City Clerk, who should take up the work now confided to the Bureau of Municipal Statistics, which should be abolished.

Methods should be provided by which local boards, the Municipal Assembly and its members, may obtain all desired information of department plans and projects, and each Borough President should be entitled to the services of an engineer.

We reiterate our former plea that everything is to be gained by dignifying and enlarging the powers of local boards and Borough Presidents to the highest possible point that can be reached without absolute impairment of consolidation.

An era of immense public improvement is close at hand, and many millions of dollars will be expended in this way next year. Undoubtedly the enlarged bond limit will soon be reached, but the Tax Commissioners, of which are a part of the dominant organization, will increase the limit by increasing property valuations. There is no practical limit to what may be done in the issuing of bonds and the spending of money during the remainder of this four-year term. Members of the reigning power, and their business and political allies, their relatives, and associates, have secured interests in companies, in contracting firms, and in properties adjacent to projected improvements, and the organization will push all its contemplated works, having in mind their leader's declaration of political principles, and being stimulated by their subsequent victory at the polls.

We hope that the coming Legislature, so constituted that it can easily enact law, will not defer these important matters to a future time in which conditions may be different. Those who are anxious to maintain the present ineffective provisions of the charter with their golden opportunities will do their best to split the succeeding Legislature into opposing bodies. The responsibility for the correction of fundamental errors surely rests now on the unified Legislature, which is of the same political complexion as was the body that enacted it.

THE BIG TAX BUDGET.

The enormous tax budget of the new city is the greatest surprise of consolidation, and one of the first queries by the Legislature will be whether the excessive burdens can be reduced by legislation. The budget in 1899 was $90,778,972, and this vast amount does not nearly represent the amount of money that is taken by the Government from the people, annually, and spent or banked, for it does not include rents, wharfage, fees, fines, interest, assessments for street improvements, bond sales and premiums, and other sources of income which run up into the millions. These vast sums have not produced any conspicuous public improvements, for it is noteworthy that not one has been completed since Jan. 1, 1898, and those great works now being projected will have to be built entirely on the city's credit, which will be so mortgaged within Constitutional limits as to jeopardize the greatest need of all—rapid transit—and perhaps will throw the construction and ownership of the transit tunnel into private hands.

The eminent Committee on Draft of the Charter Commission boasted that the yearly budget of the new city would be nearly $80,000,000, (see its report) the increase over that estimate is more than 50 per cent. The immediate result of the heavy budget of the new city was the adding of hundreds of millions of dollars to the tax assessment of real estate in an effort to keep down the tax rate, which nevertheless had to be greatly raised.

We have endeavored to ascertain the exact number of persons in the public service, and the exact sum paid for salaries and wages, and the increase in employes and payrolls since Dec. 31, 1897, and to make comparisons with the aggregate budgets of the different districts prior to consolidation, but have not found a public record, or an official charged with keeping records, who could produce the figures. The records of the city are kept in such a way that there is no known tabulation on these points, and all officials who have been interrogated have insisted upon the practical impossibility of getting such statistics without spending time and money that were not at their command, and we have not had the time and means to spare for this great work.

INCREASE IN CITY'S EXPENSES.

Alderman P. Tecumseh Sherman has given valuable evidence in which there appears a computation of increased expenditures, made for his own official guidance. He says that the annual expenses in the entire territory of the city prior to consolidation amounted to about $68,000,000. By comparing the budgets since consolidation there has been an increase of about $22,000,000 in the annual expenses of the city. This increase is not caused by public improvements, for they are paid for by bonds, and many items formerly paid in part out of the annual appropriations have been omitted from the budget of 1900, and are now left to be paid entirely by the bonds. Since Jan. 1, 1898, the present administration has issued bonds to the amount of $39,000,000, and proposes to issue $50,000,000 more within the coming year. Seventy-five of the total budget for 1900, over $44,000,000 will be for salaries and wages, which does not include salaries in charitable or in semi-private institutions, nor money spent for cart hire and many other matters. The Department of Street Cleaning has $500,000 more than was allowed to Col. Waring for the same districts in 1897; the District Attorney's office in New York County has $67,000 more than in 1897; the Law Department has over $100,000 more than the consolidated districts spent in 1897. The Board of Public Improvements and its six subsidiary departments will receive for 1900 $9,797,000, of which over $7,500,000 is for wages and salaries, and of this about $350,000 is for centralized, additional, duplicated, and unnecessary salaries. The budget and bond issues for 1900 will probably amount to $140,000,000, (and Mr. Sherman forgets the other large sources of city revenue from interest, rents, wharfage, fees, fines, &c., above mentioned.)

Responses to subpoenas addressed to the most prominent departments in the City Government showed that between July 1, 1898, and Sept. 1, 1899, their pay rolls had increased over a million and a half dollars, and their employes had increased over a thousand, excluding from the computation firemen, policemen, and teachers, and excluding about 400 "temporaries" who had just been discharged under the provisions of the civil service law. (Page 7,654.) Increases are still going on, and it is fair to assume that these 400 "temporaries" will be replaced by permanent employes as rapidly as civil service examinations are held. (The excuse for keeping these "temporaries" for many months was that the Civil Service Board had not held examinations for their positions.) It is a conservative estimate that since July 1, 1898, the pay rolls of these departments, outside of policemen, firemen, and teachers, have increased about two million dollars.

NUMBER OF EMPLOYES IN DOUBT.

Mr. McAneny, Secretary of the City Reform Club, and Mr. Pryor, Secretary of the City Club, (Page 7,689,) testified to careful examinations of The City Record and other documents and records to determine the number of employes and the salary increases, and they found glaring errors and evasions of law in the published notices, and had not been able to secure any reliable figures. Mr. McAneny said that the list printed in The City Record January, 1899, showed 37,000 persons, but he had himself found cases where employes did not appear in that list, and believes there are many omissions. He estimated the total number at about 40,000, (Page 7,628.) He believed there were about 33,000 prior to consolidation. We examined Mr. Spencer (Page 7,622) and Mr. Phillips (Page 7,618) of the Civil Service Board and could not get anything more definite. Mr. Phillips estimated the number of employes at 31,000 on Jan. 1, 1899, but The City Record published about that time showed over 37,000, (Page 7,621, &c.)—there is no roster now, (Page 7,622.) Mr. Spencer (Page 7,623) estimated the laboring force at 30,000, and all city employes at 60,000. Mr. Phillips afterward said that Mr. Spencer had included county employes in the estimate. The Bureau of Municipal Statistics could not help us, any more than to give us the total number of employes shown in The City Record list, which they, however, had not verified, and to say that they were not able to get any further information from the Finance Department.

The Controller testified: (Quoting.) "Q.—Are you able to tell us what has been the increase in the number of employes, and in the annual aggregate of wages and salaries, since Dec. 31, 1897? A.—That would cost $50,000 to find that out." He could not tell the number of city employes, or the proportion of salaries, without withdrawing clerks and making a laborious tabulation for that purpose, and it had cost a good deal to furnish the information we had already asked for. This we can well believe. It required two sets of subpoenas and took much time in the different departments, and much tabulating by our own employes to find the increase between July 1, 1898, and Sept. 1, 1899, above mentioned.

The pay rolls of the city are in the hands of the Commissioners, who are the lieutenants of the "boss," rather than the assistants of the Mayor, and the testimony of Commissioners themselves has proved that they deem themselves bound to look out for their organization. Being under the control, not to say influence, of that organization, we can understand the political necessity of expanding the payrolls, and the unanimous bungling of the records, that makes exact discovery an impossibility. Mr. McAneny plainly showed the various evasions of the law by which the Commissioners had succeeded in filling the new positions with their friends rather than with civil service competitors. At the close of his testimony he said, (Page 7,683): "The ease with which appointments have been made without examinations has led virtually to a revival of patronage dispensation, and it is now the common understanding that the intervention of district leaders is generally necessary to insure either appointment or retention." The evidence of Mr. Pryor showed serious variations between the answers of the departments to subpoenas and the figures published in The City Record (Page 7,705,) so that it is clear that we have no reliable information of the full truth in these matters that have been so carefully covered up. This testimony of Mr. McAneny and Mr. Pryor deserves careful examination, and shows the necessity of compelling a truer and prompter publishing of official acts.

BETTER LISTS OF EMPLOYES.

We recommend the prompt enactment of a law requiring each head of an office or department in the city and in each county included therein, to furnish to the Mayor, in the first week of each month, a statement of the number of employees and the amount of the payroll in his office or department for the preceding month, and all increases and decreases, salaries, and names and salaries of those discharged and appointed; and requiring the Mayor to obtain such reports and to cause the printing thereof in The City Record in the month of the report by him; also of a law requiring the report by the Controller to the Mayor each month of the city contracts outstanding, and the amount thereof, the total payments made, and the payments made during the month to be published in the same way; also a law requiring that in the submission of departmental estimates, and the fixing of the annual budgets, the amounts asked, and the amounts allowed for salaries be separately stated.

When district leaders are themselves Commissioners and thus authorized dispensers of patronage, and are not controlled or checked by the power that appointed them, we cannot wonder at salary extravagances.

An illustration of the patronage system is found in the case of John J. Daly, carpenter in the Department of Public Buildings, &c., and the highest man in his class in the civil service examination, (Page 7,684.) He was dismissed by Mr. Kearny for "lack of work," but his place was filled immediately by Richard Duncan, the father-in-law of district leader Commissioner Keating, who had boasted that he would secure the place. The case of William Ryan (Page 7,686) was similar. He was discharged for "lack of work," and a man named Brophy immediately took his place. Mr. Ryan was sent to various politicians, including Mr. Keating, Mr. Wood, President of the Board of Aldermen, and to the Captain of his election district, to regain his position, but as he could not qualify politically, he didn't get it.

The Legislature may be able to save some money by consolidating several departments as recommended, by abolishing Deputy Commissioners in Manhattan, and by adopting a simplified plan for the rural boroughs, but it is evident that the great swelling of salaries is due to the discretionary acts of Commissioners and other officers, which is beyond the control of the Legislature if it intends to leave the people of New York to govern themselves. All that it can do to affect this matter in a large way is to make these officers directly responsible all the time to the Mayor and to send him before the people for their approval with reasonable frequency. The people must be relied on to influence and control the Mayor, and if they cannot, or will not, the fault will not be with the Legislature, for it has not the remedy for such conditions.

THE DOMINATING INFLUENCES.

This statement of some of the evils and difficulties in the City of New York that are shown in our testimony, would not be complete nor would we comply with the Assembly's direction if we did not more directly and distinctly show "the influences affecting and controlling the officers" as those influences have been revealed by evidence. It is most important to trace these evils to their origin, and when we know the power that sustains them, we may then understand the problem better, and more surely devise the remedy; and we may say here, that what has been revealed shows the danger and the folly of crushing out the independent spirit and local pride manifest in the boroughs, and the greatest necessity of fostering and encouraging it, and developing it to the highest point that is attainable without destroying consolidation itself.

The power of an absolute monarchy such as now controls New York is almost irresistible at its centre, and close to the ruler blind obedience is the rule; but we find that power and that obedience weaker and weaker as we move away from the centre, and it may well be that the future redemption of the city from its present travesty of popular government lies in the boroughs outside of Manhattan. It is wellnigh impossible for an organization that exists by reason of its hold on the congested masses of Manhattan Island, which are always within its reach and under its power, to extend the same kind of a control over the State, and when the purpose is apparent it always fails; it is the same kind of difficulty that has prevented this absolute power in the municipality from having a free hand to inspect their voters if they are in the City of New York? A.—Yes, Sir. Q.—And whether they use soft coal or not would be considered? A.—Yes, Sir. Q.—And whether their works were sanitary would be considered? A.—Yes. Q.—And whether their method of control and containing the power was safe for human life would be considered by the Building Department? A.—Yes, Sir. Q.—It is a very great power? A.—Yes. Q.—And with such power as this it would be in its operations in the City of New York, subject to the oversight of the Health Board, at least? A.—Yes, Sir. (681) Q.—Resolutions could be passed in the Municipal Assembly affecting this business, couldn't they? A.—Yes, Sir. (682) Now, haven't your associates in the Auto-truck Company brought you in there and presented you with a substantial block of stock in order to secure your mighty influence in preventing the City Departments from interfering with them? A.—I imagine that is because it is my personal affairs. Q.—Then it is because that because of your power in this community you have brought in and saddled on that company to do your share in eating up its profits simply because you are the political boss of the city, that is your affairs, and not ours? A.—That is your version, not the people's. Q.—You won't tell us whether it is so? A.—That is all my private affair. Q.—All right, (683;) it is rather interesting to see how much power you have and what you think you have a right to do with your power, and I tell you this one reason why the examination has been conducted as it has been—to allow you to tell in your own way, freely and openly, and without unnecessary prodding, just what power you have; just what you think you have a right to do with it, and what you intend to do with it, and I think we have you on the record pretty well, Mr. Croker. A.—I am glad you think so. Q.—Were you not given $140,000 of that company's stock without the payment of a dollar? A.—I decline to answer. He declined to state (639) whether or not at a time while legislation was pending in Albany affecting the Union or "Huckleberry" Railroad, he owned 800 shares of it. He admitted (706) that persons (referring to associates of John Jacob Astor and other gentlemen) went to him to get his consent and approval for the opening of a telephone company, and that it was probably because they thought he was important in dealing with the different departments, and that he did not give his aid; and was asked whether he had made an agreement with Mr. Cutler, representing the New York Telephone Company, for the annual payment of money to him, which he declined to answer, (710.) (Quoting:) "Q.—Mr. Croker, if you took money, or made an agreement to take money, or had a contract for money from these telephone people, would you consider that an honorable or dishonorable act? A.—Dishonorable. Q.—Did you do it? A.—I decline to answer the question. Again, Q.—(862) Mr. Croker, you wanted a municipal gas plant built for Tammany Hall? A.—Yes, Sir; built for the organization. Q.—With contracts carried out by the members of the organization? A.—Yes, Sir. Q.—Tammany right clean through? A.—Tammany right clean through. Q.—You want the whole business if you can get it? A.—Yes, Sir." Mr. Dunn, Sheriff, who sent all his auction sales to Mr. Croker's firm was asked, Page 2,036:)

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"Q.—Has it occurred to you, from your knowledge of these matters and your observation, that if Mr. Croker passed an examination and became a member of the bar, he might get all the references? A.—I never dreamed of such a thing; he might. * * * I would give it to him if I was there." Mr. Carroll, Mr. Croker's deputy, at Page 549, &c., gave a remarkable exhibition of servility to his leader and of stern rule for subordinates. "He said that kickers are getting scarce," that the intention of the organization is discipline, "if they don't obey they don't last." Q. (687) So that your party is built up not only upon the political principles which it holds, but upon the way its members sustain each other in business? A.—That is right; yes, Sir. (792) Mr. Croker told of his connection with the United States Fidelity and Guaranty Company. He said that he owns some stock in it and received dividends on it, which dividends go into the funds of Peter F. Meyer & Co. (795) Q.—Of course as leader you control the district leaders. They act in harmony with you, do they not? A.—Pretty well. Q.—And your advisers generally have been satisfied with the heads of the departments; they are in line with you, are they not? A.—Yes; pretty well. Q.—And you say it was their business as members of the organization to make their appointments in line with the will of the organization, have you not said so? A.—Yes, Sir. Q.—And you say so still? A.—Yes, Sir. Q.—And it is necessary for them—to get many of them to take out bonds under the law, is it not? A.—Yes, some of them. Q.—So that you, who are the head of the appointing system in this city, have an interest in the concern to which most of them go to get their bonds? A.—Yes; I have just testified to that." Mr. Freedman said: "I was very anxious to have Mr. Croker's friendship and association in this company on account of the legions of friends that he has got all over this country, and I realized if Mr. Croker would take stock and join me in this enterprise, it would be most successful, because he has got more men that are willing to serve him through friendship than any other man in this country—that is why." (735) Q.—Then you divide with him actual profits of bonding? A.—I have informed you that is the delegate, and said, (Page 7,686) "I wanted to satisfy myself. For the last twelve years I have had certainly twenty different people come with propositions that they were going to organize some sort of a scheme that wanted to go into the subways, or they wanted to cut into some corporation's business to be bought off, and my sole object after I found out that I could give this permit was to find out who the incorporators were; if they were bona fide—" * * * that they proposed to raise the money * * * I mean to give a reputable service here that would be in competition with the company that has already spent many times that—I wanted to assure those people or to be assured by them that they were prepared to furnish the money and to go into business under this permit, and not to part with this permit or sell it to somebody else or make combinations with some other people."

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This was taking a great interest in behalf of the private company that controls and uses the subways under the Commissioner's jurisdiction, and which without his interference charges excessive rents to all others who by law are compelled to use those subways. The investigation of the cheap telephone company was in wonderful contrast to the failure of a whole company of Commissioners to investigate the status and ability of the Ramapo Company.

The city should buy the subways under the law, and can do it now for about $13,000,000. They are earning a profit, and could be made to earn more even while cheapening rates, for at the present time surplus earnings are being put into new construction, thus increasing the price which the city must ultimately pay. Such a valuable right which can be so easily acquired should not be permitted to remain in private hands, especially when it tends to the monopoly and use of electrical enterprises. This immense discretion, and the similar discretion vested in the Commissioner of Highways, discretion which may be used for coercion, for monopoly, for the practical granting of valuable franchises, should not remain with a Commissioner. Applications should be referred to him for report, but the permit should require the signature of the Mayor or one of the financial boards. This Commissioner admitted that while he has an inadequate patrolling force he has permitted the Metropolitan and Third Avenue Railroads to lay many more electric ducts than they need for their service, and that he would permit them to put in 500 if they wanted them and could get them within a moderate space under and alongside the tracks. This is practically the granting by permit of a most valuable franchise for nothing.

Mr. Crimmins, referring to the changing of motive power of the Third Avenue Railroad by Naughton & Co., said (8,863) that his brother had the contract originally, though it was not signed, and began the work, but had to relinquish it to Naughton & Co., receiving from the Railroad Company pay for what he had done. Mr. McMahon, Chairman of Tammany's Executive Committee, was the active partner of Naughton & Co. Mr. Crimmins said that the company got the larger part of their business on account of their political affiliations with the dominant faction in the city government. Q.—And do contractors believe that they have a chance in competing with Naughton & Co. for such work? A.—There is no competition. Q.—There cannot be under present conditions? A.—I believe not. That is an agreement made between the principals, and that ends it. Q.—How does it enter into contracts with private corporations? A.—I would suppose you would call a railroad semi-public; its operations are under the control of the city government. * * * Q.—So it is necessary for railroad corporations or the persons having that kind of work to be on friendly relations with the city authorities? A.—A very great advantage. Q.—When it comes to the matter of letting out a large contract including great sums of money you consider the giving of that contract to a political firm gives them an advantage? A.—Certainly. Q.—That is the way business is done in the city to-day under your observation and judgment? A.—Under my observation and judgment." He stated (as did officers of the company) that the contract gave to the contractors 15 per cent. commission on their pay rolls—that is, that the railroad company has to pay the labor account of Naughton & Co. and 15 per cent. in addition—the greater the labor bills the greater the percentage and the contractor's profit. The witness, as a stockholder of the Third Avenue Railroad Company, had observed and complained of the delays in their work and the way their workmen loafed. The evidence of willful, systematic, and serious delay by workmen was entirely conclusive, and that, with the supineness of the company now at the mercy of the contractors firm, was a startling incident of the investigation and would have been brought to its logical conclusion had there been more time. (see testimony of many witnesses. Pages 8,832 to 7,836, and of Mr. Harris in supplemental volume of testimony.)

Many similar matters might be discussed. They all indicate that official misrule permeates the government, the spoils system controlling all. The Commissionerships as now constituted are simply the means by which a self-constituted and despotic oligarchy has seized the control of the city, a control so absolute and perfect that with the greatest awakening of public indignation there could hardly be found a way of relief, because there is now no way open between the people and the officers. All the abuses that have been discovered go back to the unofficial and unelected and unsworn ruler, and the problem is to take the government out of his hands and away from the irresponsible combination that he dominates and to impose the responsibility for good government actually, as well as theoretically or sentimentally, upon the Mayor, who can be reached by the people.

Our Controllers, so far as the eye of the people could follow them, have generally been efficient, watchful, and conservative, and they have frequently interfered with wasteful and corrupt schemes that have come within their reach. Being elected officers, they were directly responsible to the people, and being in positions of great trust, and having absolute control of their offices and subordinates, they have never lost the sense of responsibility.

The executive and administrative functions naturally devolving upon the Mayor, being multitudinous, have been devolved upon Commissioners, who logically should be no more than his Cabinet officers, and for whom he should be as accountable as is the President of the United States for his Secretaries. Nearly all of the abuses of which citizens complain are chargeable to the Commissioners, for whose acts the Mayor now acknowledges no responsibility. The placing of real power and responsibility in him, the elected head of the people, would raise the tone of the whole public service, for then he could not ignore the voice of the people and the power of the Governor.

WHAT DARWIN R. JAMES SAID.

It is worth our time to notice what two of our prominent business men have said on these matters: Mr. Darwin R. James said (6,990): "It is a very marvelous, very remarkable power that is lodged in this single man, the Commissioner of Public Buildings, Lighting and Supplies, conferred by the new charter. It seems one man can stand between the people of the City of New York and cheap telephone service, as the thing now stands." "It is the general understanding that the New York Telephone Company has a controlling interest in the Subway Company's conduits." "It is a common rumor that there are persons in power who are working for their own private ends very largely." "I do not enter into it except as a business matter. We are not able to get our permit; why we do not get it I do not know." "The general belief in the business community is that certain powers in this city are working for their personal ends. I believe it is true. I believe it. It affects the business men and the business affairs of the city. It is a dreadful state of affairs that in a great community such as this any business man, however humble or however large, should suffer because of the selfish motives of individuals in power, who are seeking their own aggrandizement rather than the public good. There cannot be anything any worse than such a course of proceeding."

The Commissioner was asked to explain the delay, and said, (Page 7,686) "I wanted to satisfy myself. For the last twelve years I have had certainly twenty different people come with propositions that they were going to organize some sort of a scheme that wanted to go into the subways, or they wanted to cut into some corporation's business to be bought off, and my sole object after I found out that I could give this permit was to find out who the incorporators were; if they were bona fide—" * * * that they proposed to raise the money * * * I mean to give a reputable service here that would be in competition with the company that has already spent many times that—I wanted to assure those people or to be assured by them that they were prepared to furnish the money and to go into business under this permit, and not to part with this permit or sell it to somebody else or make combinations with some other people."

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POLITICIANS IN CORPORATIONS.

In most of these matters Mr. Croker was fairly communicative, but when pertinent inquiries were put to him concerning other business relations which brought him more or less into contact with city offices, he declined to testify, though the declinations were most convincing that there were circumstances in those connections that were reprehensible. They are referred to because they show as plainly as direct testimony could that this influence so potent on public matters has reached out and included private business, whose proprietors, in order to ward off all danger, to secure advantages, or to overreach competitors, make direct business connections with the leader himself, as well as with relatives and associates. These arrangements bear heavily against those business men and companies that are not in the combination. The control of the leader over the various city departments with their power and almost idle discretions, unchecked by any official directly representing the people, and extending for the very long period of four years, is the secret of the sudden entrance of politicians into corporations and other business concerns. The man who is the virtual ruler of the city can insure peace and advantage and business to any concern that takes him and his friends in, and can secure capital here or abroad to float any enterprise, when he guarantees that the city officials will not interfere with it. Can anything be more imperative than the freeing of the departments from such selfish and powerful control as is now possible, and is within the spirit of the leader and the organization as admitted on oath, and the restoring of that control to the people by as direct a means as can be devised?

Mr. Croker declined to talk about his relations with the International Air and Power Company and the Auto-Truck Company (quoting): (673.) "Q. Why do you have this sudden and peculiar reluctance to discuss what you have already published? A. And tell the business of the company to you? I object to that. Q. Of course you do at this time, Mr. Croker. It is significant that you make an objection at this time. When one man who holds no official position and is in receipt of no official salary, controls the city departments, makes the officers, dictates the policy of the officers in all directions, and then gets into companies without having to pay anything, and his stock—" How do you know that? Q. I want to find out. A. I won't let you know. Q. We have a right to know how a man that controls the municipal actions is able to go and put his hand on business men and put their stock in his pocket for nothing. A. You do not know that. Q. You will tell me, how do you do it? A. I won't tell you whether I have or have not—that is my private affairs. Q.—You dare not say you have not done it? A.—Dare? No, I won't tell my private affairs. Q.—You dare not? A.—I won't tell you my private affairs. Page 670. Q.—Isn't it a fact, Mr. Croker, that simply because you are the leader of Tammany Hall, and because as such leader you control the city departments, you have been taken into that company and given a large amount of stock to secure your influence—isn't that a fact? A.—No, not at all; you are away off. Q.—Now, you are beginning to talk. Were the facts as I have given you got any stock? A.—It has nothing to do with the city departments at all; it has nothing to do with the city Government. Q.—But have you got any stock? A.—That I decline to answer. Q.—Did you pay for it? A.—You keep on; I can answer it as long as you can repeat it. Q.—The Health Board have a right to inspect their works if they are in the City of New York? A.—Yes, Sir. 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"Q.—Has it occurred to you, from your knowledge of these matters and your observation, that if Mr. Croker passed an examination and became a member of the bar, he might get all the references? A.—I never dreamed of such a thing; he might. * * * I would give it to him if I was there." Mr. Carroll, Mr. Croker's deputy, at Page 549, &c., gave a remarkable exhibition of servility to his leader and of stern rule for subordinates. "He said that kickers are getting scarce," that the intention of the organization is discipline, "if they don't obey they don't last." Q. (687) So that your party is built up not only upon the political principles which it holds, but upon the way its members sustain each other in business? A.—That is right; yes, Sir. (792) Mr. Croker told of his connection with the United States Fidelity and Guaranty Company. He said that he owns some stock in it and received dividends on it, which dividends go into the funds of Peter F. Meyer & Co. (795) Q.—Of course as leader you control the district leaders. They act in harmony with you, do they not? A.—Pretty well. Q.—And your advisers generally have been satisfied with the heads of the departments; they are in line with you, are they not? A.—Yes; pretty well. Q.—And you say it was their business as members of the organization to make their appointments in line with the will of the organization, have you not said so? A.—Yes, Sir. Q.—And you say so still? A.—Yes, Sir. Q.—And it is necessary for them—to get many of them to take out bonds under the law, is it not? A.—Yes, some of them. Q.—So that you, who are the head of the appointing system in this city, have an interest in the concern to which most of them go to get their bonds? A.—Yes; I have just testified to that." Mr. Freedman said: "I was very anxious to have Mr. Croker's friendship and association in this company on account of the legions of friends that he has got all over this country, and I realized if Mr. Croker would take stock and join me in this enterprise, it would be most successful, because he has got more men that are willing to serve him through friendship than any other man in this country—that is why." (735) Q.—Then you divide with him actual profits of bonding? A.—I have informed you that is the delegate, and said, (Page 7,686) "I wanted to satisfy myself. For the last twelve years I have had certainly twenty different people come with propositions that they were going to organize some sort of a scheme that wanted to go into the subways, or they wanted to cut into some corporation's business to be bought off, and my sole object after I found out that I could give this permit was to find out who the incorporators were; if they were bona fide—" * * * that they proposed to raise the money * * * I mean to give a reputable service here that would be in competition with the company that has already spent many times that—I wanted to assure those people or to be assured by them that they were prepared to furnish the money and to go into business under this permit, and not to part with this permit or sell it to somebody else or make combinations with some other people."

INTEREST IN A PRIVATE COMPANY.

This was taking a great interest in behalf of the private company that controls and uses the subways under the Commissioner's jurisdiction, and which without his interference charges excessive rents to all others who by law are compelled to use those subways. The investigation of the cheap telephone company was in wonderful contrast to the failure of a whole company of Commissioners to investigate the status and ability of the Ramapo Company.

The city should buy the subways under the law, and can do it now for about $13,000,000. They are earning a profit, and could be made to earn more even while cheapening rates, for at the present time surplus earnings are being put into new construction, thus increasing the price which the city must ultimately pay. Such a valuable right which can be so easily acquired should not be permitted to remain in private hands, especially when it tends to the monopoly and use of electrical enterprises. This immense discretion, and the similar discretion vested in the Commissioner of Highways, discretion which may be used for coercion, for monopoly, for the practical granting of valuable franchises, should not remain with a Commissioner. Applications should be referred to him for report, but the permit should require the signature of the Mayor or one of the financial boards. This Commissioner admitted that while he has an inadequate patrolling force he has permitted the Metropolitan and Third Avenue Railroads to lay many more electric ducts than they need for their service, and that he would permit them to put in 500 if they wanted them and could get them within a moderate space under and alongside the tracks. This is practically the granting by permit of a most valuable franchise for nothing.

Mr. Crimmins, referring to the changing of motive power of the Third Avenue Railroad by Naughton & Co., said (8,863) that his brother had the contract originally, though it was not signed, and began the work, but had to relinquish it to Naughton & Co., receiving from the Railroad Company pay for what he had done. Mr. McMahon, Chairman of Tammany's Executive Committee, was the active partner of Naughton & Co. Mr. Crimmins said that the company got the larger part of their business on account of their political affiliations with the dominant faction in the city government. Q.—And do contractors believe that they have a chance in competing with Naughton & Co. for such work? A.—There is no competition. Q.—There cannot be under present conditions? A.—I believe not. That is an agreement made between the principals, and that ends it. Q.—How does it enter into contracts with private corporations? A.—I would suppose you would call a railroad semi-public; its operations are under the control of the city government. * * * Q.—So it is necessary for railroad corporations or the persons having that kind of work to be on friendly relations with the city authorities? A.—A very great advantage. Q.—When it comes to the matter of letting out a large contract including great sums of money you consider the giving of that contract to a political firm gives them an advantage? A.—Certainly. Q.—That is the way business is done in the city to-day under your observation and judgment? A.—Under my observation and judgment." He stated (as did officers of the company) that the contract gave to the contractors 15 per cent. commission on their pay rolls—that is, that the railroad company has to pay the labor account of Naughton & Co. and 15 per cent. in addition—the greater the labor bills the greater the percentage and the contractor's profit. The witness, as a stockholder of the Third Avenue Railroad Company, had observed and complained of the delays in their work and the way their workmen loafed. The evidence of willful, systematic, and serious delay by workmen was entirely conclusive, and that, with the supineness of the company now at the mercy of the cont

fering percentages, ranging from 10 to 125 per cent.

SCORES THE COMMISSIONERS.

Tax Commissioner Grell was so ignorant of these matters that he could not tell whether the valuations in Manhattan and the Bronx had been increased $100,000, $200,000, $300,000, $400,000, or $500,000 or which of those figures was nearest to the actual increase. Tax Commissioner Sheehy was wisely non-committal on all questions calling upon his knowledge and opinion. He was unable to tell the rates of increase in either of the boroughs, even approximately (2,490.) There was read to him from Mr. Feitner's statement the increase of valuation over 1898: Manhattan--17.5 per cent.; Bronx, 22.2 per cent.; Brooklyn, 7.8 per cent.; Queens, 37.7 per cent.; Richmond, 68.2 per cent., and he was reminded that Richmond was increased very much more than Manhattan; he answered (2,501): "Well, I never considered it so, and I don't consider it so now, and those estimates there—I may have made them myself or the figures, but that has not been called to the attention of the different boroughs as to the percentage that we have made on them." Our inquiry into the collection of the personal tax showed that there is no system worthy of the term; that large numbers of prominent people have not been on the personal tax list for years; that politicians are conspicuous by their absence from that list, and that through the defects of the law and of the system of collection, so small a proportion of the personal property in the city is under taxation that it is the rankest injustice to exact the ax from those who are compelled to pay it. Commissioner Sheehy testified that the personal assessments are a matter of guess, (2,529,) and that it is a very defective system, and may be compared to a great sieve, in which the big fish all go through, and the little fish are caught; that the great majority of those who are paying personal taxes are of small means—$10,000 or less, and that there are few people who are paying on $100,000 or more. He said that the tax system needs radical revision (2,606.) In 1898 the amount of personal tax assessed was $6,688,000, and the amount not sworn off was $428,000. In 1899 the amount assessed was $7,500,000, and the portion of that held for taxation about $500,000. It appeared that the personal taxes and corporation taxes are considered in a committee of the board, consisting of Commissioners Grell and Salmon, with Commissioner Feitner and Commissioner Grell, who testified, did not know who was the Chairman of his committee. The taxation of corporations is in a similar state of confusion—favoritism to breweries being conspicuous. Tax Commissioner Grell has had direct connection with the breweries, and on his testimony, feels great sympathy for them. The method used for getting statements from the corporations is antiquated and ineffective. The blanks used have not been improved for many years. The returns of the corporations present on the merest inspection suggestions for pertinent questioning of them, that has never been made, and it appears that statements of corporation officers are taken without investigation and without probing. In this particular there is great discrimination in favor of the corporation and against the real estate owner, for the valuation is not imposed upon the corporation until its officer has had an opportunity to put its own valuation upon its property, while the real estate owner has no warning of the visit of or the information to the Deputy Tax Commissioner of his district, and cannot know what valuation is to be put on his property until that valuation has become so fixed as to be presumptively correct, and subject to change only upon his appeal to the Tax Commissioners.

Refering again to real estate taxation Commissioner Sheehy readily admitted that the vast increase in Manhattan and the Bronx was not due in any large proportion to increase in value, but that it was mostly due to the necessity of equalizing. (Mr. Feltner, early in 1898, protested vigorously against an increase of $70,000,000 made in the preceding year.)

DEPUTY BELL'S TESTIMONY.

Principal Deputy Commissioner Bell was asked, (977,) "What was the reason for the immense increase?" He answered, "The charter provides that we must equalize all parts of the greater city. Upon examination we found that Brooklyn was assessed at a very high proportion to what the property was selling for. The consequence was, we had to bring Manhattan, Queens, Richmond, and Bronx up to that figure." Q. It was not then based upon any notion that the property itself has appreciated in any such proportion as these books show? A. Not at all. It is merely to equalize. Q. An arbitrary act? A. Yes, Sir." The witness said that no particular instructions were given to the deputies. He was asked, "Q. Were they told to bring in any increase or decrease in valuation? A. No, Sir. Q. How do they equalize? A. It is intimated to them. Q. Was there not some direction and some general oversight of the valuations to be fixed by the deputies? A. No, Sir. Q. How did they get the ratio? A. There was no definite ratio. No man increased his district by a certain percentage. He was supposed to equalize each piece of property with other property in the city. Q. Then is it the fact that each deputy must attend to his own district, and get what knowledge he can from other districts to keep himself straight? A. He is supposed to, yes, Sir. Q. Each deputy in his own district is independent? A. Yes, Sir, and powerful. And that deputy is not in pursuance of any general system, but by his own knowledge, fixes the value in his district? A. He does. Q. Is there no general control, no oversight, for the purpose of harmonizing these districts? A. Just as I said a moment ago, the Commissioner is direct them to equalize with other parts of the city. Q. But they must do that themselves? A. Yes, Sir. Q. It is of the utmost consequence to the people of New York that Deputy Tax Commissioners should be honest men, and men of ability? A. Undoubtedly. Q. And if they are under any kind of control it is bound to be felt in the taxes? A. Yes, Sir." Commissioner Sheehy testified, (2,428:) "The deputies went out into the field and assessed the property at their own best judgment, and they are responsible for it. We gave them no instructions as to their assessment. They have taken their oath as Deputy Tax Commissioners, and have gone forth into the field and used their own best judgment and assessed the property." (2,430.) "Q. And you say that these deputies, each by himself, each in a separate section, was sent out to make their valuations? A. Yes. Q. Was without any instructions from the Commissioners? A. Not positively. Q. What did you do to secure uniformity—equalization—between sections? A. There were special instructions given—no more than were read to them from the charter—what they were entitled to under the law." (2,438.) Q. You have heard that it was necessary to increase the burden of Manhattan in order to equalize. I ask you why the equalization was not equally divided between the ten sections? A. Well, the deputies are the best judges of that. Q. According to your statement, the deputies are men of great power? A. They are men of great power. Q. Was it the intention of your board to assess at the full market value? A. The intention of the board is a different matter altogether. The board has no intention in the matter. The board gave no instructions, say." He was asked to explain how it was that the average increase for Manhattan was 17.5 per cent. that there were many individual increases of 50, 75, and 100 per cent., but could not explain it. He admitted that the figures had to be put on in addition to the natural increase, to equalize.

We have already referred to the striking lack of qualification of one deputy, Mr. Engelhardt.

QUALIFICATION OF DEPUTIES.

Mr. Moore, another deputy, had the district bounded by Fourteenth and Fortieth Streets, Fifth and Sixth Avenues, and the East River. He was asked what qualification he had for assessing such peculiar pieces of property as the Waldorf-Astoria. He said he did not know anything peculiar about it, and he considered his knowledge sufficient for it. His knowledge was obtained by keeping records in the Tax Office. He had made increases east of Third Avenue and struck them all out. "Q.—Who told you to strike them out? A.—Nobody. Q.—How did you come to do it? A.—Just to equalize the westerly part of my section. Q.—How can striking out the increase equalize, when the general tendency is to increase? A.—I also struck out some I had raised westerly. I thought that it would be a fair way to equalize my district. Q.—When you went back to the office and looked over your figures how many pieces did you take value off of? A.—Pretty near all."

Deputy Tax Commissioner Hayden (3,280, &c.) had assessed in the Bronx District at 100 per cent. of value, and had never heard of Commissioner Feitner's intention to have property assessed at 75 per cent. of recorded sales. "Q.—What did you do, or what were you asked to do, in conferring with other deputies for the purpose of equalization of values?" (3,287) "A.—I conferred with no other deputies. I was told to do nothing. I got no instructions from anybody. Q.—Did anybody speak to you about the necessity of equalizing under the charter? A.—No, Sir. Q.—Did you receive any instructions of any kind regarding equalization? A.—No, Sir." (3,293) "I deem the adjoining assessors as intelligent as myself, and there was no need of conference."

Deputy Tax Commissioner Blut the (3,408) was appointed in 1898 on a civil service rating of 78 per cent. and was at that time a salesman in his brother's grocery business in Seventy-fifth Street, Manhattan, where he had been since 1876. He was assigned to duty at Newtown, Queens County. He said he had increased the assessments in Newtown, but he did not know how much; that he never received any instructions about assessing at 75 per cent. of recorded sales. He did not report his assessments to the Queens County tax officers, but made all his reports to the Manhattan office. "Q.—Who advised you in fixing values? A.—No one."

POOR KNOWLEDGE OF FIGURES.

Deputy Tax Commissioner Michael Ryan showed that he was incapable of forming the simplest examples in arithmetic, and was confronted with his arithmetic paper in the civil service examination, on which he received only 36 per cent. One question was (3,435): "On property assessed at $18,567,315 a tax of $847,208.79 was levied, what is the tax rate?" "Q.—Why did you not do that? A.—Probably it might have been in the excitement. Q.—How would you do it? A.—By figuring. Q.—How would you figure that example? A.—You could figure it if you choose. Q.—How would you do it? I ask you because you did not answer it in your civil service examination. It is fair to give you an opportunity now. A.—Yes, well, I decline to do it." Another question which he could not answer was: "On a lot of land 25 by 100, there is a house running back 60 feet with an extension 18 by 25, what percentage of the area of the lot is covered by the house?" "Q.—Did you receive any instructions before you went out to make out your assessments about what you were to do? A.—Not any. Q.—Not any instructions? A.—We were invited to the office in New York, and simply the charter was read to us as to what our duties are, and that was all the instructions we ever had. Q.—So that when you went out you had the field entirely to yourself? A.—Sure."

Deputy Tax Commissioner Uihlein, residing in Manhattan, had been assigned to the assessment of real estate in Queens. He examined 8,700 pieces of property in ninety days.

Deputy Tax Commissioner Kelly testified (3,513) that prior to his appointment he was a searcher in the Tax Office. He said he assessed property at what it would bring under any circumstances. "Q.—Circumstances of boom or panic? A.—Panic, or anything else. Q.—Did you assess at the lowest panic figures? A.—I assessed at what I considered it would sell for. Q.—Under what circumstances? A.—Under any circumstances; un ler any conditions. Q.—Did you assess it at the lowest figure it would bring under any conditions? A. No, nor the highest, neither. Q. Did you assess it at the highest figure it would bring? A. No. Q. Did you asses it at the medium figure? A. I assessed it at what I thought it would bring. Q. You said you assessed it at what it would bring under any and all circumstances? A. Say ordinary circumstances. Q. What are ordinary circumstances? A. Forced sale, or panic, or a depression, or change of grade. Q. Are panic and depression ordinary circumstances? A. Those are what I consider ordinary circumstances. Q. A forced sale? A. Yes, Sir. Q. Are those the ordinary circumstances in the district you assess? A. Those are ordinary circumstances, yes, Sir. Q. Always under panic? A. Under ordinary conditions. No, they are not always under panic. Q. Are they always under forced sale? A. No. Q. Those are what you say are ordinary circumstances? A. Those are generalities. Q. Did you give panic values? A. No. Q. Did you give forced sale values? A. No. Q. Did you give depression values? A. No. Q. What value did you give? A. I assessed it at what I considered it would bring under ordinary circumstances. Q. You say ordinary circumstances are panic, forced sale, and depression? A. You can take what you like. Q. You said ordinary circumstances are panic, depression, and forced sale, and that you assessed at the ordinary circumstances? A. That is ordinary circumstances—change of grade." The witness's uncertainty may have arisen from the fact that he lived in Manhattan and did duty in the Bronx. He said that he had not received any instructions, although he knew he had to do something to equalize, and that he paid no attention to the figures of the preceding year. (2,535.) "Q.—What were they in your field book for? A. I don't know; that is the rule of the department. Q. What was the rule for? A. I'm blessed if I know." He said he had not received any instructions. "Q. How were you left, then? A. Well, I must have been left by myself. Q. Were you left by yourself to exercise your own judgment? A. My own judgment. Q. Regardless of what anybody else thought or said? A. Yes, Sir. Q. With what experience you had in the position and your judgment of your duties, you went ahead and produced those books? A. I did; yes, Sir. Q. What was the total increase in your book? A. I did not figure it out."

GOT NO INSTRUCTIONS.

Deputy Tax Commissioner Godley, living in Whitestone, was sent to assess in Long Island City, where he had no experience. He examined over 24,000 pieces of property from September to January. He said he was left to his own resources (3,536) and had no advice from the department, and did not know that there had been a reduction of $3,000,000 in the assessments.

Deputy Tax Commissioner Schlieman testified, (3,539.) He said he had no instructions concerning what he was to do in his district. "Q. Your superiors did not tell you? A. None whatever. Q. They did not advise you? A. No, Sir. Q. They left it entirely to you? A. They left it entirely to me." The witness testified that he owned ten or twelve pieces of property in his district. "I looked at it that Brooklyn was already burdened enough with taxation. As a property owner, to my sorrow, I had some experience there. * * * Q. Then was not your idea as a property owner in that very district that equalizing would have to be done by putting a heavier burden upon the other boroughs than on Brooklyn? A. Correct. Q. Did the Commissioners tell you that? A. No, Sir. Q. There were no instructions that went out, so far as you know, that Brooklyn was not to be increased? A. None whatever. Q. And did you mean to say that all that delicate work of adjusting relations between the different boroughs was left to the individual Assessors in their districts? A. In their districts—to the deputies—yes, Sir." This official examined over 24,000 pieces of property, and a great many new buildings were being erected in his district.

These deputies have all been appointed since Jan. 1, 1898, and were merely samples of a large number who had similar qualifications. There could be no other result than a patchwork quilt of unequal valuations.

The great evil of the law is that inexpert, unqualified, uncontrolled, and unwatched deputies, being told to exercise their own judgment, consult or not, as they please, and place a figure upon their books, which becomes a legal charge against the particular piece of property, which cannot be changed, except by an appeal, and Mr. Bell testified that the percentage of successful appeals is very small.

The number of pieces of property which each deputy is expected to examine is beyond his physical power to value in the time allotted to him, but it is altogether within the power of the local authorities to provide a sufficient number of deputies. Lack of space prevents us from quoting here from the mass of testimony showing unequal increases in valuation, but the testimony is fully illuminated on that subject. Legal reforms in the tax laws are greatly needed, and some of those which are most obvious are:

REFORMS IN TAX LAWS.

First—The abolition of personal taxes on individuals, unless the Legislature is willing to require the making of statements by all residents in some such way as was planned for the National income tax law.

Second—Provision for a more thorough examination of corporations than is now practiced.

Third—Provision for the separate valuation of land and the improvements thereon, the result of which is to compel examination of each particular piece of property. The bill proposed by the Tax Reform Association is worthy of consideration on this point.

Fourth—Deputy Tax Commissioners should be required to have some special qualification for their work, and should not be permitted to assess in boroughs in which they do not reside or do business.

Fifth—Property owners should have the right prior to the assessment to present to the Tax Commissioners their claims as to the value of their properties, and the valuation should not become fixed until such opportunity has been afforded, or they should have notice of the proposed assessments on their own and neighboring properties.

Sixth—The law should hold the Tax Commissioners responsible for the general oversight and the general instruction of the deputies.

CONDEMNATION PROCEEDINGS.

There are now pending about 380 street opening proceedings, eighteen Croton watershed proceedings, some of them dating back for a number of years, and a number of park condemnation proceedings. There is evidence in our supplemental volume of testimony that the Croton watershed proceedings have been long delayed, and have cost the people immense sums, not only for the purchase of lands, but for the legal expenses of the proceedings. In each of these proceedings there are not less than three Commissioners, appointed separately by the Court, each proceeding having its own set of costs and expenses, and each Commissioner having his own per diem allowance, and being possibly entitled to extra compensation.

Under the charter provisions relating to street openings, the power is given to the city authorities to make title vest in them, by resolution at the inception of the proceeding, and Mr. Henschel testified that it is the custom for the city to take advantage of that power. The letter of Truman H. Baldwin, in our supplementary volume of testimony, shows very clearly the great hardship on property owners who are divested of their titles on the passage of the resolution, but who get no income and no money until the proceedings terminate. The plan also is a burden on the city, for it carries an interest liability at 6 per cent. from the time of the vesting of title.

The number of pending proceedings is so great, and the prospective street openings and condemnation proceedings are so many, that it would seem to be wise to create a special Board or Commission of Condemnation, which would be specially qualified and appointed from the highest considerations, which board or commission, while saving the expenses of hundreds of minor commissions, would bring to the whole subject an intelligence and precision that is not now known.

A number of Commissioners of Street Openings were called before the committee, and we were about to inquire into the Croton water shed condemnation, at the time of the adjournment. It was evident from the examinations that were made that many of the Commissioners were ignorant and unqualified for their positions—some of them being liquor dealers, barbers, clerks, stablekeepers—men honest enough and experienced enough in their peculiar callings, but hardly fitted to act judicially upon conflicting testimony of real estate conditions and values. One general characteristic was observed in those who testified, and that was their direct relation to Tammany Hall.

THE WATER SUPPLY.

The testimony concerning the water supply and the Ramapo scheme has been so closely followed, and is so fresh in our memories, that extensive quotation will not be necessary. The evidence taken by the committee covered every phase of the question, and is a storehouse of information. The department records and the testimony of experts showed that our present water system, both on Long Island and in the Croton and Bronx water sheds, is capable of great expansion with comparatively small expense, and such expansion would continue the settled policy of municipal ownership of water supply. It is also shown that immense storage reservoirs are now nearing completion, and that the building of new pipe lines already planned for the Borough of Brooklyn would utilize large quantities of water that are going to waste there, and the annual report of the Commissioner of Water Supply states that during the year 1898 109,476,000,000 gallons of water went to waste over the Croton dam, and that 20,000,000 of gallons a day are running to waste at Milburn on the Brooklyn system for lack of conduits to carry it, and competent testimony showed that suffering in the borough of Queens is due largely to the intentional neglect of the municipal water plant in Long Island City.

Convincing testimony was found in the report of the Water Commissioner for 1898 that the plans of the department then for the increase of water supply were well considered, and were deemed to be sufficient, and all that is without suggestion of buying water from private companies to any great extent.

The department reports, and the testimony of eminent authorities, showed great loss of water in the city through waste and leakage. The loss by waste is so great that it was made the subject of a special recommendation of the department for the great increase of water meters, (see report of 1898.) Mr. Croes, the eminent engineer, accounted for the extravagant per capita allowance of water largely on the ground of waste and leakage, though the testimony of several witnesses would indicate that the partiality of the department officials to the Thomson water meter, with which a concern the son of one of the department engineers is connected, had something to do with their anxiety for an increase of meter service.

Our evidence showed that the Ramapo Water Company had maintained a mere legal existence, and that even its technical life was so uncertain that the counsel of the company resorted to the method of securing legislative recognition by having the act of 1895 passed. That act slipped through the Legislature very easily, though the bill had been changed after its introduction so as to give the company extraordinary powers and privileges. The company had made unsuccessful efforts to secure the favor of former administrations in New York and Brooklyn, and over a year passed after it applied to the present administration before any public action occurred that would indicate a serious consideration of its propositions.

MR. LAUTERBACH'S TESTIMONY.

Mr. Lauterbach, the company's counsel, testified, (5,841:)

"I finally convinced Mr. Holahan, President of the Board of Public Improvements, that there was an absolute necessity for carrying out the project of which I was in favor. I got him to go to the Esopus water shed to examine it. * * * Before that time everybody had pooh-poohed it; there was nothing in it; it was a matter of no consequence. When they came back from their examination there was the unanimous sentiment and report from every side that the water-shed was the ideal water-shed for the supplying of water to the City of New York."

It was not supplying water anywhere, and the most diligent investigation failed to show the ownership of any real estate or water property. Other companies were offering to supply water to the city, some at lower prices than the Ramapo price, and some of these companies were actually operating.

Our testimony, which has already been alluded to, clearly showed that the water officials of the city acted in gross ignorance of the company, its standing and prospects, and that they proceeded with indecent haste—that the contract was impossible of execution, and that the officials so believed, and the contract was full of provisions that were detrimental to the city's interests, and that were susceptible of varying constructions.

The testimony clearly indicated that the enterprise was a stock-jobbing scheme, and that the company, if it had secured the contract, on its strength would have issued millions of dollars of securities for the raising of money.

Mr. Lauterbach testified that he had already secured thirty millions of dollars of English capital to take up these bonds as soon as the contract might be made. (The reputation of the leader of Tammany in England as the virtual controlling power of the public matters of this city makes it comparatively easy to raise English capital for any business enterprise which has the obvious backing of his organization.)

WOULD REPEAL RAMAPO CHARTER.

The plan to bind the city for forty years to a company which has no capital and no plant and no prospective asset except the city's contract, and that, by an ill-considered and ill-digested contract, while the city officials were in absolute ignorance concerning the company's status, and had not seen or discussed any plans of the company for overcoming the engineering difficulties, failed temporarily because of an opposition in the Board of Public Improvements, which seems to have arisen to some extent because of a conflict between the controlling political powers in Manhattan and Brooklyn, arising out of the Long Island Water Company's condemnation and purchase.

While there are differing opinions about the proper construction of the sections of the charter referring to the water contracts, it is perfectly clear that the conspirators have proceeded upon the theory that the Commissioner of Water Supply and a majority of the Board of Public Improvements (excluding all borough Presidents, but including all Commissioners and the Corporation Counsel, for this purpose) could make the contract without public bidding or public letting, and without the concurrence of the Municipal Assembly or any other board or officials. This proposed contract went so far as to delegate to the company all the powers of the city that might be necessary for its performance, and a combination of unelected Commissioners, unchecked by the Mayor, representing nobody but their own organization, undertook and still undertakes to complete this act, and they are sustained by the powerful Corporation Counsel, the Mayor's appointee, who has antagonized every injunction proceeding that has been brought to interfere with it.

We think that your committee should advise the Legislature to repeal the charter of the Ramapo Water Company for non-user of its powers, and to amend Section 471 of the charter so as to make contracts for water supply subject to the general requirements for all other great contracts, and to repeal Section 1,619 as having absolutely no relation to the charter, but as perhaps injuring by implication the city's rights in the matter of water supply.

MR. DALTON'S QUALIFICATIONS.

The urgency of the Commissioner of Water Supply for the making of this contract and the elaborate reasons which he gave for it, as against the records of the department made by experts and the testimony given to you by experts, should be considered in the light of his own testimony concerning his qualifications:

"Q.—(5,360.) Mr. Dalton, did you go into your office possessed of any special knowledge or ability in engineering or water supply? A—Well, so far as engineering, yes, Sir; I owned an engine for some years. Q.—Where? A.—At my place of business. We manufactured butchers' supplies and did carpenter work. It was a small engine, about 8-horse power. I served my time as a mechanic at the carpenter trade. I had no special knowledge or ability on the subject of gran dengineering or in water supply, (5,364.) I am only a plain mechanic."

This is the kind of man and the grade of Commissioner upon whom now rests the great interests of the city in this most vital matter of water supply.

The suggestion of Alfred T. White, ex-Commissioner of Public Works of Brooklyn, a man of great ability and experience—that the State should appoint a commission to consider the whole matter of conserving the available water supply for the benefit of all of its cities—should be adopted, at least for the eastern part of the State.

Unless some statesmanlike action be taken in this direction there will be great conflicts of interest between the rapidly growing cities of this section of the State. New York City is already interfering with the natural water supplies of Yonkers, Tarrytown, Sing Sing, and many other small but important and growing communities. Mr. White says that the natural and unfailing source of supply for the section east of the Hudson River is in the Adirondacks, and that by wisdom and forethought at the present time exhaustless provision can be made for this entire section by which every community may have all that it needs without injuring others.

For Ramapo testimony see Pages 5,218 to 5,925, 6,037 to 6,259, 6,321 to 6,326, 6,395, 6,354, 6,447 to 6,587, 6,829, 8,529 to 8,799.

JUDICIAL ASSESSMENTS.

The committee was requested by many citizens to inquire into the matter of assessments upon or contributions by judicial candidates. Resolutions urging this course were passed by the City Club, the Chamber of Commerce, and the Bar Association, and prominent members of these societies waited upon the committee and its counsel.

Wheeler H. Peckham, formerly President of the Bar Association, and one of the leaders of the New York Bar, testified (485, &c.,) that it was well known and a subject of comment among the members of the bar that candidates for judicial position pay for nomination for election large sums of money. He said: "Judges have spoken to me about assessments, and deprecated the existence of it very strongly." Speaking of these statements he said: "I suppose the amount paid would range somewhere between $10,000 and $25,000. That is the amount talked of or assumed as being paid."

He said it was understood that "referees are to a great degree appointed in recognition of the political party or organization that nominated the Judge, or to which he owed his nomination." He said: "That is the general belief." Continuing, he said: "I can say in a word what I suppose every one knows as well as I do, or with just so much basis for knowledge as I have—that the Judges of the Court here recognize their obligation to the political organization which elected them, and they have a desire—and it is carried to a greater or less extent in the distribution of the patronage that belongs to them—to recognize that fact. * * * I think the system is a bad one, as bad as it is possible to be. I think that the judicial character and position is elevated precisely in proportion to its lack of any patronage whatever. The more it is without patronage the higher it stands. If a man is the beneficiary of a party or organization he naturally feels a gratitude to those people. * * * That feeling may well carry one a little too far, and swerve him from the duty he owes to the public. It puts him in temptation. My notion of the position of a Judge is that he should be put away up above temptation. (490.) If I had the power to enact a judicial system, the two points which I would first endeavor to accomplish would be to make the Judge as absolutely independent as possible by giving him a reasonably fair salary and as long a tenure of office as could be done, and to remove him from any possible temptation to do what he might not otherwise think of doing, by eliminating from his position every possible idea of patronage."

JUSTICE BARTLETT'S OPINION.

Justice Barrett said, referring to the assessment or contribution custom:

"(6,814:) I am opposed to the whole system, and I don't mean by that—I hope it is not from any shabby feeling—but it is because of the principle that I think the judiciary—and I have always thought so, and it is getting deeper and deeper in my heart as I grow older—ought to be absolutely removed from the political arena and strife in every conceivable way that is possible under our Constitution and law. I don't see any reason why the Judge who is upon the ticker for an election should be in any different position from what he would be if the Governor had nominated him and the Senate consented. Surely a contribution then would be corruption. * * * I don't know why the persons who are candidates for strictly political offices should not help bear the expenses paid. I don't think the Judges ought to sit at it. I think they ought to be consecrated and set apart. When a man goes into that vocation, which is second only to the vocation of a minister of religion, and devotes his life to the sacred cause of justice, he ought to be set apart, and I think he ought to be relieved from those conditions which attach the ordinary conflicts in politics.—And on that line do you not think it is unfortunate that the candidate for judicial position, or one interested in another, should have to go to a so-called leader of an organization to make arrangements to secure a nomination? Do you not think it would be a great improvement if that could be changed? A.—If by 'making arrangements to secure nominations' you mean pecuniary arrangements, that is horrible."

Mr. Croker (600) corroborated Judge Pryor's testimony that he was asked for $10,000 for his nomination for a vacant half term in the Supreme Court. He said:

"I told him there were 1,300 districts in the City of New York, * * * and I thought that the Finance Committee at that time would exact about $10,000 as a contribution, and he said he was perfectly willing that it should be paid toward the election."

MR. CROKER AND JUSTICE PRYOR.

Mr. Croker said the conversation took place in Tammany Hall, where the Judge had gone to arrange matters.

"Q.—(601)—Other Judges have done the same thing, haven't they? A.—They have done it, yes, Sir. Q.—You don't mean to say that you made a special thing against Judge Pryor in that matter? A.—No, not at all. Q.—It was a common thing for candidates to pay in money that way? A.—Yes, Sir; they ought to pay a part of their expenses. * * * Q.—It was a common thing for them to come to Tammany Hall at the proper time and arrange the details? A.—I should think so. I could not recollect where they would go. They may go to different places—wherever it was convenient. They might see the people who were in their districts, the district leaders. Q.—But it was for the purpose of getting into line with the organization and contributing to the organization expenses was it not? A.—Yes, Sir; helping the organization out. Q.—You heard Judge Pryor testify that his check was drawn to your order; did you see the check drawn to your order? A.—I don't recollect that; probably it was. Q.—And it was taken back to him with the suggestion that it had better be drawn to bearer—why was that? A.—I didn't want any checks drawn to my order of that sort. Q.—Were these assessments that were paid by the Judges and by other candidates entered into any account books? A.—No. Q.—No account kept of them? A.—No."

Judge Pryor testified (523) that the check which he had drawn to the order of Richard Croker was brought back to him by Michael T. Daly, the present Deputy Controller, and the man whom Judge Daly refused to appoint to a position, and for which refusal partly he was denied a renomination.

Judge Daly testified (5,05) that he had notification from Mr. Croker that this failure to respond to the demand for patronge was considered to be a personal affair, (506,) and that for that reason, and the faiulre to appoint Mr. Daly, (502,) he would not be renominated.

All of the prominent Judges that could be reached were examined, and with the exceptions of Judges Barrett, Van Brunt, MacLean, Cohen, and Gaynor, they had made political contributions aggregating many thousands of dollars at about the time of their nomination.

Most of these Judges deprecated the assessment or contribution plan on grounds of public policy, while some of them could see no reason why a judicial candidate should not contribute to the party that nominates him, life other candidates, (Pages 6,716 to 6,957 and 7,337 to 7,388.)

HOW THE JUDGES STOOD.

Judges who were opposed to contributions or favored a law prohibiting them were: Judges Pryor, Daly, Gildersleeve, Scott, Patterson, Bischoff, Dugro, Fitzgerald, Beekman, Barrett, Cowing, Gaynor, Freedman, Leventritt, O'Brien, Lawrence, and Cohen.

Judges favoring contributions or opposing law prohibiting them, were: Judges Giegerich, McAdam, Surrogate Fitzgerald, Maddox, Smith, Van Brunt.

Judges who were not prepared to express any definite opinion on the question of prohibiting contributions, were: Judges Beach, Truax, MacLean, and Ingraham.

Judges who favored the removal of patronage, were: Judges Bischoff, Daly, and Truax.

Judges who favored the creation of a Board of Official Referees, were: Judges McAdam, (6,744,) Barrett, (who strongly recommended also a Board of Official Stenographers to take the testimony without imposing the great burden of expense upon suitors that now exists in references,) Maddox, Ingraham, and Cohen.

Judges who favored the continuance of the present system of appointing referees, were: Judges Dugro, Beach, Beekman, and Leventritt.

(See additonal testimony on the payment of contributions by judicial candidates, 9,401-9,410.)

WOULD BAR CONTRIBUTIONS.

Counsel would recommend that the committee report in favor of the passage of a bill prohibiting contributions by judicial candidates substantially in the form proposed in the draft of the City Club submitted herewith.

It would appear from the testimony and from the general knowledge of lawyers and litigants that some system should be devised by which the Judges should be relieved of the burden and the criticism attached to the present referee system, and by which litigants should be relieved from the expenses of referees; indeed, the obviously political character of many of the appointments as referees and Commissioners as proven before the committee in connection with the open avowal of Tammany's leader and deputy of their determination to control patronage of the courts, and the sharp illustration in the case of Judge Daly of the punishments that followed a refusal to yield patronage—these facts indicate very clearly the necessity of lifting this important branch of judicial work out of the influences attending upon that partisan control or interference which is bound to follow the Judges who have to sue the leader of the organization for their nomination.

Judge O'Brien's testimony (Page 7,359) showed very clearly that Mr. Croker practically determines the complexion and the personnel of the judiciary. No plan seems to be more practicable than that which was discussed by some of the Judges, of having official referees selected by the Appellate Division, and Judge McAdam's suggestion that there should be official stenographers as well who would be compensated by salaries, instead of by folio charges paid by the litigants, is worthy of consideration. This ought not to interfere with the right of litigants to select any lawyer as referee by consent.

PRIVATE FRANCHISES.

The testimony showed the existence of a number of private franchises for the construction of public works within what is now all the territory of the City of New York. These franchises are for the construction of large and important canals in Queens County, and bridges across the East River, and there seem to be other franchises in existence for tunnels under the river. Only one of these franchises appears to have been actually built upon, the Rainey (Blackwell's Island) Bridge, for which piers have been started. One of the franchises under the Uhlman law of 1894 was bought by the city in constructing the new East River Bridge. It is believed that the city authorities will buy the other franchises granted in that law for the second new East River bridge, and it is believed that the Rainey franchise and the canal franchises in Queens County will have to be purchased by the city, because of the location of public improvements in lines of the franchises. It does not seem likely that such great works as tunnels, bridges, and canals will hereafter be left by the city authorities for private parties to construct, but, on the other hand, the announced platforms of the great parties in favor of municipal ownership, and the great popular feeling in that direction will make it difficult for private persons to succeed in getting control of these improvements that are needed by the people.

The Chairman of this committee recently announced his views on this question as follows:

"I favor the passage of a law prohibiting the granting to private individuals of franchises for public improvements within or entering into the city limits, without the consent of the city authorities."

Counsel recommend the passage of such a law, and further advise that a bill be introduced for the repeal of the charters of all private companies holding such franchises which have not actually commenced the construction of the improvements which they were authorized to undertake.

The movements of the Ramapo Company and of certain bridge and tunnel companies that have secured private franchises show the tendency for speculators to obtain rights from the Legislature which, with the connivance of local officials, can be converted into money cut of the city treasury, and show the methods that have been in use to secure respectable and eminent heads to avert suspicion and to obtain more easily official and legislative assistance. Judge Gaynor was offered $50,000 of stock to accept the Presidency of the Ramapo Company, and he refused it. Gen. Tracy, its counsel, became its President and received $40,000 for the stock, which compensated him, and his influence was used to aid in the passage of the objectionable bill of 1895, which he said had been changed without his knowledge, and as to which he frankly blamed himself.

The presence of prominent members of both parties in these companies, based directly on State legislation by special acts, and which are not designed to do business by themselves and without city support, causes public suspicion that combinations exist to secure public action on both sides of the line of political division, and leads inevitably to scandal. Presumably, the city is competent to build and maintain all great public works within its territory, and will sooner build or buy than permit private persons to own and profit by works of necessity. The obvious remedy is to cease the granting of such franchises unless with notice to the city authorities and with their consent.

THE BUILDING DEPARTMENT.

The testimony of two building experts was introduced, and it revealed a shocking disregard of the building laws now prevailing in the erection of tenement and apartment houses in the city. They examined scores of new buildings and reported the violations of the law in detail. Some of these violations were dangerous (see 6,672 to 6,707 and 8,345 to 8,408; 8,178 to 8,180 and 8,304 to 8,344.)

The disposition of the Building Department was also shown early in the investigation in the testimony concerning the fireproofing interests given by Mr. Archer (p. 12,) Mr. Himmelwright, (pp. 18 and 993,) Mr. McCann, (p. 58,) Mr. Tubby, (p. 68,) Mr. Watson, (p. 76,) Mr. Hayes, (pp. 91 and 235,) Mr. Tostevin, (pp. 104 and 216,) and Mr. Frank Croker, (p. 240.)

A great deal of this testimony reflected upon the character of members of the Board of Examiners connected with the building interests of the city, and the lack of efficiency of said board, and that class of testimony was amplified by Witnesses Veiller, (6,555 and 6,611,) James MacGregor, (8,206,) Albert S. MacGregor, (8,266,) Flagg, (8,154,) and Gibson, (8,166.)

The reflections of these witnesses upon the Board of Examiners were more than justified by the testimony of one of that board, William J. Fryer, which will be found at Pages 1,088, 1,092, and 1,147; see also 1,072. The Board of Examiners represents societies some of which are practically obsolete, and acts as an appellate tribunal in review on decisions of the Commissioner of Buildings. Some of its members are practicing their professions and cannot keep their private interests from being connected with their public duties.

At the present time it is uncertain under the law whether appeals go to the Board of Buildings, consisting of the three Commissioners, or to the Board of Examiners, existing ex officio. The Board of Examiners is entirely out of the control of the city authorities, has maintained its personnel with slight variations for many years, and a number of its members have become associated together in business enterprises more or less related to their official duties.

NEW BUILDING CODE.

A new Building Code has been prepared by a commission appointed by the City Council, which commission was notable for the absence from it of those classes of persons who were most needed in a work of this kind, and for the controlling power of the present Commissioners and Board of Examiners. The testimony of Mr. Veiller, Mr. S. MacGregor, Mr. Flagg, Mr. Gibson, Mr. Reynolds, (8,256,) Miss Wald, (8,263,) and Simon Sterne, (8-125,) shows how completely the interests of the people of New York City have been subverted to the purposes of the present department officials, representing the dominant control herein at length discussed and the interests of contractors and tenement-house builders.

Mr. Veiller's testimony particularly shows how the comfort and safety of dwellers in tenement houses have been sacrificed, and Mr. Sterne's testimony shows the political jobbery in the excessive, needless, and ridiculous grants of arbitrary discretion to the Building Commissioners and the Board of Examiners, which grants are well calculated to permit coercion and extortion.

The testimony of Alderman Folks (6,550) and Alderman Sherman (6,553) shows how this measure was jammed through the Assembly. Protests against this measure have been loud and continuous from architects, engineers, and philanthropists. There was no dissenting voice from the proposition made by these witnesses that the Legislature should come in to the relief of the people by the passage of a bill providing for the construction by qualified persons of a practical building code and for its enactment into law.

Counsel would go into a discussion of these matters at length, but the details are necessarily technical and would add greatly to the length of this report; therefore, we content ourselves at this time with the references to the testimony given above.

ALLEGED CORRUPT ACTS.

Testimony indicating corrupt acts by subordinates in the Building Department was given by James Quigley, (8,177,) Mr. Berry and Mr. Snyder, (7,167-7,179,) and Messrs. Hayes and Tostevin, (92, 96, 114, 224, 236, and 505.) It was with reference to this very Building Code that the Roebling Construction Company employed Mr. Croker's nephew, McCann, for 85,000, and that Mr. Watson of the Expanded Metal Company was asked to employ him, (44, 78, 83, 86, &c.)

There is no commission in the city in which is lodged such automatic powers as are given to the Building Commissioners under the new Building Code, and none is under graver accusations. There was much testimony affecting this department in our possession, which we were unable to bring before you prior to adjournment, some of which testimony we believed would have revealed the truth of many suspicions. A Building Code which gives to this department eighty-six specific grains of arbitrary discretion needs correction by the Legislature.

We recommend the prompt abolition of the Board of Examiners and the leaving of appeals from individual Commissioners to the Board of Commissioners, as is now contemplated in the charter, pending the construction and enactment of a decent building code.

THE DISTRICT ATTORNEY.

A great deal of the testimony taken affected the office of the District Attorney, and it showed that that office partakes of the general characteristics of the present City Government in its absolutism, its impatience of control or inquiry, in its disregard of the interests of individuals, and in

are located in nearly every precinct in Manhattan and in many precincts in Brooklyn, are syndicated, and are openly conducted. The adjournment of the public sitting prevented the production of further testimony which we had secured on this subject.

A number of detectives were examined upon the subject of poolrooms, policy shops, and gambling, and their testimony showed the most childlike innocence, not only as to the existence of gambling places, but as to the nature and methods of the various kinds of gambling which they were supposed to detect. (Pages 2,864 to 2,928 and 3,659.)

It would be impossible to make a stronger case of official neglect of duty than the case concerning poolrooms, which has the merit of going far enough in its research to settle the question of the attitude of the administration itself on this important question of tolerated crime. No one who has had any experience in public matters of New York and in the matters of the Police Department, can have any doubt that the toleration of this and other forms of crime is due to political and financial combinations between the proprietors or backers of criminal resorts on the one side and public and political officials on the other side. The terrible degeneration in the morale and discipline was exhibited in the persons of a large number of policemen who were brought before the committee, and who had been convicted by Commissioners—some of them again and again—of the most heinous offenses, including intoxication, insubordination sleeping on and absent from post, and had been punished with insignificant fines or a few days' pay. This branch of the testimony showed a sad deterioration of the force, which only a short time ago was practically reconstructed and brought to a high standard of efficiency. The lack of efficiency was also shown in a most conclusive manner by the proofs adduced on the subject of robberies, and of outrageously false and misleading records of the department on that subject.

INCREASE OF ROBBERIES.

The great increase of robberies from the person on the street and by women of bad character, who frequently attack pedestrians, was proved by hundreds of cases taken directly from the police blotters. While the Chief's robbery book showed only 2,784 cases of robberies, amounting to $457,797.87, between Jan. 1, 1898, and June 15, 1899, a careful and laborious examination of the precinct robbery, felony, and complaint books showed 14,168 cases of robbery, between Jan. 1, 1898, and Aug. 1, 1899, amounting approximately to $1,233,517.21. The recoveries indicated on the precinct books amounted to $98,489.08, (see Pages 7,978 to 7,992.)

This tabulation was accomplished with the utmost difficulty, owing to the lack of systematic and legible books, and to the disagreements between precinct and headquarters records, and was done by taking the books of each precinct and examining them in detail, and thus comparing them with similar examinations of the Chief's record. The testimony of Mr. Dillon, (4,440 to 4,493,) showed comparisons between the Chief's record of robberies by precincts and the local records of the precincts, and indicated the confusion of records, and the lack of accurate knowledge of crimes committed, large numbers of which probably are never recorded.

Many of these precinct cases passed to the Detective Bureau, which had many other cases that appeared in no precinct book. The books of that bureau were separately examined, (Pages 7,992 to 8,038,) and they showed apparent losses by robbery during 1898 amounting approximately to $895,945.23 in 2,827 cases; amounting to $146,867.02 in 155 cases, and 88 arrests. They showed a steady increase in robbery; additional figures to July 1, 1899, brought the total number of cases since Jan. 1, 1898, in that bureau, to 4,210, and the apparent total losses to $1,285,014.24. (Pages 9,368 to 9,383;) an examination of the Property Recovered Book of that bureau showed $259,988.08 recovered from Jan. 1, 1898, to June 1, 1899, of which 858,654.08 was property found or recovered for non-residents, and, therefore, not included in the total of robberies in the hands of the Detective Bureau. But even these figures are misleading, for our witness on this point shows that there is frequently an increase in the figures of a robbery when property is found.

COLLUSION WITH POLICE, HE SAYS.

The testimony of robbing from the person, and especially as practiced by women on the streets, was startling. When witnesses at first described it their testimony was received with incredulity, but before we finished we corroborated it by copious extracts from the precinct books, even though they showed only the cases where arrests had been made, (4,584 to 4,671.) The testimony of witnesses showed conclusively that those female thieves were in collusion with the police. (Pages 4,494 to 4,568 and 4,698 to 4,792. See, also, 712 to 767, &c., 2,772, 2,775, 2,807, 2,720, 2,957, 2,359, 2,544, 2,936, 2,400, 2,728, 3,020.) The precinct records showing 350 cases of arrests in robberies by females of ill repute from Jan. 1, 1898, to July 1, 1899, will be found from Pages 4,699 to 4,772, and a statement thereof at 4,349. The testimony of many citizens robbed by burglars and obtaining no practical help from the police will be found at Pages 4,352 to 4,672. Tables showing police inefficiency in the prosecution of gambling and similar crimes will be found in Pages 9,270 to 9,382. Individual cases of police dishonesty and inefficiency under the relaxation of discipline will be found at Pages 7,634 to 7,641, 7,167-8, 4,828 to 5,069, 3,714, 2,805, 2,882, 8,850, 8,848, 2,278, 2,282, and appalling vicious conditions are described at Pages 3,670 to 3,701, 3,766 to 3,778.

The evidence concerning poolrooms may be found at Pages 1,713 to 1,776, 2,400, 3,724 to 3,758, 4,494, 4,804, 4,966 to 5,019, 1,792, 2,045, in the examination of Chief Devery, and at 4,811, 8,948 to 8,952, 8,939, 8,788 to 8,847, 8,753 to 8,785, 4,793. At Page 8,939, is a list of 73 open poolrooms visited by your employes in five days in October and found in full operation. A list of the pool rooms so visited and operating in the various precincts in August will be found at Page 4,811, (see, also, 5,048; see, also, Pages 1,597, 1,608, 1,576, 1,521.)

CHIEF AND COMMISSIONERS.

The utter incompetency of the Chief and the unfitness of the Commissioners appear in their own testimony at Pages 125, 150, 331, 1,639, 2,042, 3,591, (Devery;) 1,521, 1,530, (Sexton;) 1,576 and 2,210, (York;) 1,824 and 1,840, (Hess;) 1,947, (Abell.) But their conduct upon the trials of delinquent officers is sufficient to require their removal from the department. They have made hundreds of convictions for the most heinous offenses known to police discipline—intoxication, insubordination, absence from post, especially in the early morning hours, brutality and indecency—and have imposed often as small as one day's pay. Nearly 100 men are on the force who have been convicted of intoxication since Jan. 1, 1898. Frightful offenders appear again and again, getting off with these little fines. We say nothing of the charges dismissed, but confining ourselves to the convictions, it is evident that the department is being wrecked at headquarters (see extracts from convictions of policement and sentences by the Commissioners, pp. 4,924 to 4,965; also tabulation of 166 convictions for intoxication and other gross offenses with fines, and 220 gross cases of neglect of duty and absence from post, in saloons, &c., with small fines, 5,020 to 5,048; see also 5,051 to 5,069.)

We realize that this short and rapid summary of the most important lines of our police testimony is altogether inadequate to the case that stands upon the record, but perhaps it is sufficient to enforce the judgment that we express, that from a police standpoint the government of our city has never been in so unfortunate a position. To propose a remedy is a most difficult task. That the control of elections should be taken from the police is a conviction which has grown steadily in the minds of the people, and is strongly enforced by the spectacle that we have recently had of a Commissioner of Police, charged with most delicate duties concerning elections, and having judicial duties to perform on important questions connected with the franchise, who, in the face of the law that has been enacted upon that subject, nevertheless was the active director on one side of an active political fight in one of our districts. We refer to this matter simply to show the advisability of removing the ballot as far as possible from the club. The former Brooklyn system of a separate Board of Elections should be worked into the laws governing the greater city. We believe that now good citizens of all parties favor a single head for the police, but that there is as much opposition to the giving of such an appointment to the present organization that controls our city as there is to the making of a State appointment of Police Commissioner. The only solution which counsel have been able to see is the plan of State oversight of police, proceeding on the ground of the State's duty to protect its fair name and to see that its grant of police power is decently exercised without interfering with the right of localities to select their own officers. We believe that a power of inspection, and a wisely regulated power of removal for cause, still leaving appointments to the localities, would work a great improvement in our present shameful condition, and we submit to you for your consideration a bill on these lines, drawn and discussed before this committee was appointed.

PART THREE OF THE REPORT.

Instances of What Mr. Moss Declares Flagrant Contempt.

After this discussion it must be apparent that we spoke with reason and truth, when, in the early part of this report, we referred to the practical difficulties of conducting this investigation, and of handling our witnesses and getting any testimony from them at all. Our belief that the success of this investigation was imperative for the proper presentation of great charter defects at the time when they could be proven, and when it was most likely that they could be remedied, held us to this most trying task, under the most adverse conditions of difficulty and criticism. Such a labor should never be undertaken again without such an amendment to the laws as would give to an investigating committee the power to uphold the dignity of the Legislature which it represents. The law should be so amended as to empower legislative committees to perform their work between sessions, and they should be given all powers of a court of record to enforce attendance and to punish contempt committed in their presence or against their authority. We believe that they should also be empowered to proceed like a court of record against those who refuse to answer proper and pertinent questions. The Legislature should heed the warning spoken by counsel to the Lexow Committee and enforced by the experience of this Committee, if it wishes to preserve the right to inquire through legislative committees. It has been suggested that work of this kind, requiring great sacrifices of time and attention without compensation, should be referred to a standing municipal commission regularly organized and equipped with the machinery and resources for systematic investigation. We do not feel called upon to make any recommendation of this plan, but simply call it to your attention.

We report several instances of flagrant contempt committed since the passage of the enabling resolution.

First—The contempt of Richard Croker in refusing to answer questions concerning his relations to various companies which came more or less within the jurisdiction of city departments, i., the filling of which Mr. Croker and his organization, upon Mr. Croker's own statement, had exerted a vital influence.

Second—John F. Carroll, who refused to answer similar questions.

Third—Andrew Freeman, similar matters.

Fourth—James A. Mahoney, who refused to answer pertinent questions concerning the conduct of the pool room business, in which he was alleged he was concerned—the said inquiry being directed toward the alleged neglect of duty by the police authorities, and the witness not declining to answer upon any of the recognized privileges.

Fifth—Asa Bird Gardiner, who disobeyed two separate subpoenas duly served upon him, and who accompanied his failure to obey the second subpoena with a contemptuous letter, to be found at Page 9,545, in which he abused the Committee, and denied its authority, (see Pages 9,252 and 9,367.)

Sixth—Silas B. Dutcher and Peter B. Nostrand, who refused to produce papers and answer inquiries in the Ramapo matter.

Certain witnesses were guilty of contemptuous and outrageous conduct and language, notably, James K. Price, Henry C. Henderson, George Kraus, Isaac Fromme; but, as the law defining contempts before legislative committees makes no mention of contemptuous behavior, it seems to be doubtful whether this question of misconduct can be made a subject of punitive proceedings. These violations of decorum and infractions of the dignity of the Assembly are reported simply that the Assembly may consider its own interests.

As we have said, the battle was fought with these contumacious witnesses, and in their very contumacy they were made to testify unconsciously against themselves and against the present autocratic rule of the City of New York.

We submit the foregoing report in the hope that it may assist the Committee and enlighten the Legislature upon these matters of deepest gravity, affecting the interests of the new and great City of New York.

FRANK MOSS,
FRANCIS E. LAIMBEER,
Of Counsel.

ADDITIONAL REFERENCES TO TESTIMONY HEREINBEFORE MENTIONED.

	Page.
Compilation of Dock Department Treasury Orders	6,384, &c.
List of Employments of Horgan & Slattery as architects by different departments	6,352-7
History of electrical control	7,738 &c.
Correspondence of People's Telephone Company	7,004-7,056
Statement of bonds given by city employes and contractors	1,889-1,892, 1,897-1,924
Testimony on fire alarm companies	7,836 to 7,887
Testimony on smoke consumer companies	9,411 to 9,479
Testimony showing difficulty of Municipal Assemblymen to secure satisfactory representation in court in addition to that given by the Aldermen	4,673-4
Subway testimony	7,660-7,086
Water Department and water supply	3,048, 3,009, 3,026, 5,884
Convictions in Fire Department, showing deterioration in discipline and political influences	5,927 to 6,035
Testimony of Policeman Moran, showing political influences operating against performance of duty	4,809
Testimony of police delinquency	1,422, 2,218, 2,482

FREE LIBRARIES CLOSED.

President Kernochan of the Board of Trustees Says No New Branch Is Possible in 1900.

All of the eleven branches of the New York Free Circulating Library were closed yesterday for the first time since the Board of Trustees decided to curtail expenses by closing the libraries on Sunday.

J. Frederick Kernochan, President of the Board, when seen, said, regarding the closing:

"The closing of the branches of the New York Free Circulating Library was made necessary by the decrease of $21,000 in the appropriation allowed us by the Board of Estimate and Apportionment. There is no friction between the Board of Estimate and Apportionment and our Board of Trustees. The Board of Estimate simply does not understand the library question quite as thoroughly as some who have made a study of the question for years. We feel that when they do understand the matter thoroughly, we will get all the money we ask for and more, and will be able to establish many other branches in various parts of the city as well as greatly increase our circulation.

"Moreover, with an increased circulation this year of 400,000 volumes and no increase in our appropriation, it is imperative that we curtail expenses in many ways and we wish to do this with the least inconvenience to those who use our books. We do not wish to close up entirely any one branch but to equally cut down the expenses of all.

"The Board of Estimate in cutting down this appropriation loses sight of one fact—that the money we receive from them is used solely for current expenses and in keeping the books in good condition. Not one cent of this money has ever been used for building purposes or in buying books. For over twelve years we conducted this business, and only when it got too large for us to support by private and public subscriptions did we go to the city for help. Our books now are purchased by subscriptions received for this purpose.

"We have property valued at $500,000 which the city gets the use of, and not one cent was ever paid by them for the improvement of the buildings or in the construction of them.

"It has been our purpose each year, when possible, to establish a new branch in some part of the city, but we will be unable to do this during the coming year."

Mrs. Potter Palmer to be Appointed.

CHICAGO, Dec. 24.—Mrs. Louise L. Mann, Secretary of the Woman's National Auxiliary to the Blue and Gray Legion, has received a letter from President McKinley, saying that Mrs. Potter Palmer will be appointed Director of the American Woman's Department at the Paris Exposition. The auxiliary had sent a communication to Washington asking that Mrs. Palmer be appointed.

Cliffs of Niagara Wearing Away.

NIAGARA FALLS, Dec. 24.—Heavy rain is again paring off the Canadian cliff. A large mass of rock from a point close to the Horseshoe Falls dropped into the river this morning. Table Rock is slowly but surely becoming smaller; the upper end of Goat Island shows the wear made by water and marks of recession are plainly visible at the foot of the American and Horseshoe Falls.

MOODY, HERALD OF PEACE

Dr. Hillis on the Religious Power of the Evangelist.

LIKE DAVID IN HIS LIFE

One of Four Supreme Teachers of the Century, the Others Beecher, Spurgeon, Phillips Brooks.

The Rev. Dr. Newell Dwight Hillis paid a tribute to the memory of Dwight L. Moody in Plymouth Church, Brooklyn, yesterday morning. The subject of Dr. Hillis's sermon was: "The Last of the Great Group; a Study of Mr. Moody's Life, Career, and Message."

Dr. Hillis said in part:

"When long time hath past, some historian, recalling the great epochs and religious teachers of our century, will say: 'There were four men sent forth by God, their names Charles Spurgeon, Phillips Brooks, Henry Ward Beecher, and Dwight L. Moody.' Each was the herald of good tidings. Each was a prophet of a new social and religious order, and each made a permanent contribution to the Christian Church; while of all it may be said their sermons were translated into many tongues and their names are known in every town and city where the English language is spoken.

"For our instruction, rebuke, and inspiration God hath raised up other preachers, representing a high order of intellect, marked eloquence, and permanent influence; but as to the first order of greatness there have been perhaps these four—no more. God girded each of these prophets for his task and taught him how to 'dip his sword in heaven.'

"In characterizing the message of these men, we say that Spurgeon was expositional, Phillips Brooks devotional, Henry Ward Beecher prophetic and philosophical, while Dwight L. Moody was a herald rather than teacher, addressing himself to the common people—the unchurched multitudes. The symbol of the great English preacher is a lighted lamp, the symbol of Brooks a flaming heart, the symbol of Beecher an orchestra of many instruments, while Mr. Moody was a trumpet, of narrow range perchance, but sounding the advance, sometimes through aspiration and sometimes through alarm. And our sorrow to-day is the more in that the last of these giants has gone down to the valley and disappeared behind the thick shadows.

THE WORLD SAFER FOR THEM.

"Oft in hours of gloom and doubt, full oft in days when wickedness seemed enthroned in high places, when the rich seemed to be selfish in their strength and the poor without an advocate in high places, when good men seemed weakness and leaders seemed a lie, in our depression we have turned our thoughts toward the three prophets in the English Tabernacle, in Trinity and in Plymouth, or toward the evangelist and friend of the common people, and have been comforted by the mere thought that things were a little safer because these four men were in their appointed places.

"The first three were commanders, each over his regiment, and worked from a fixed centre, but the evangelist was the leader of a flying band, who went everywhere into the enemy's country, seeking conquests of peace and righteousness. Be the reasons what they may, the common people gladly heard the great evangelist. In his death the unchurched classes have lost their best friend. Fallen now their tower of strength. Changed, too, the very face of our moral landscape. For nearly forty years the multitudes have pressed and thronged into the great halls and churches to hear this great herald speak of duty, sin, salvation, and God's love in his great Christ. But disappearing from our sight he is not dead. While life continues, for multitudes he will remain a cool stream flowing in a desert, the covert of a rock in time of sorrow.

"For the Republic, the roll call of self-made men is long and brilliant. Orators, like Clay, come in from the cornfields; statesmen, like Webster, come from the bleak hillsides of New England; Presidents, like Lincoln, come from the university of rail-splitting; the inventors, merchants, and editors come in from rural districts and villages, and all are the architects of their own fortunes. But among all this group of men whose life, from lowly estate began in the simple village green, none is more thrilling in its struggles, more picturesque in its contrasts, and more pathetic in its defeats and victories than that of the great evangelist.

A THRILLING LIFE STORY.

"Thrilling, indeed, his life story. It repeats the experience of young David, to pass from the sheepcote to the King's throne, and the sceptre of universal sway. 'Where were the hidings of his powers?' you ask. From nothing, nothing comes. Blood tells. A great ancestry explains a great man. The time was when men thought that God calls the prophet. But when God wants a John the Baptist He calls not the son, but the father and mother, and they ordain the child in the cradle and before the cradle.

"When the Hebrews were in bondage in Egypt, one mother there was brave enough to dare the King, and hide her babe in an ark, amidst the bullrushes, and the mother's courage repeated itself in the greatest of jurists, Moses. Hannah was a dreamer who loved solitude, and walked the hills alone with God, and whose eyes 'were homes of silent prayer,' and her religious genius repeated itself in her son Samuel, one of the greatest of the Judges. What was unique in Timothy, St. Paul tells us, was first of all unique in his mother, Lo's, and his grandmother, Eunice. And the greatest evangelist since Whitfield had his power through the ordainment of a great ancestry. He was of the best old New England stock. His father had the fine old Puritan fibre, and his mother, widowed, with her little flock about her, exhibits almost unparalleled heroism, courage, and hope in the hour of her sufferings and trouble.

"For the tides of power in this man flowed down from the ancestral hills. Among his birth gifts was the gift of perfect health and a perfect body. With stores of energy that seemed well-nigh inexhaustible, his also was the gift of common sense, a mind hungry for knowledge, a reason that saw clearly or saw not at all; moral earnestness, self-reliance, courage, wit, humor, pathos, an intuitive knowledge of men, the genius for organization. Like Isaiah, he had a quenchless passion for righteousness. Like Daniel, he had the gift of prayer, a mind unfearing in the face of fierce opposition. Like St. Paul, his enthusiasm for men made him the herald of righteousness to foreign nations. Like Bernard, his was the Crusader's heart, organizing his hosts against passion, ignorance, and sin.

REACHED A MULTITUDE.

"Without the eloquence of Spurgeon, without the fine culture of Phillips Brooks, without the supreme genius of Beecher, Moody was a herald, a man sent forth from God, who called the unchurched classes to repentance, who flamed forth on them the love of God in Christ. For nearly six years, it is said, Moody's audiences averaged 5,000 each afternoon and evening, a record that has never been surpassed in all the history of evangelism. 'Our Bishops,' said The London Telegraph, 'have back of them a State income, great cathedrals, a small army of paid helpers and musicians, but where our Bishops have reached tens this man has reached hundreds.'"

Dr. Hillis concluded by pointing out lessons to be drawn from the evangelist's career.

THE FUNERAL ARRANGEMENTS.

Ira D. Sankey to be One of the Pall Bearers—Services Yesterday in the Northfield Church.

EAST NORTHFIELD, Mass., Dec. 24.—The family of the late evangelist, Dwight L. Moody, remained indoors nearly the entire day, owing to the constant downpour of rain, leaving the house only for a brief interval during the forenoon to attend services at the Congregational Church. Mrs. Moody, who had been considerably affected by the arrival of her sister and brother, Fleming Revell and Mrs. William H. Holden of Chicago, last evening, was in her usual health after a night's rest, and showed only slightly the struggle which she has experienced during the past few weeks. Mrs. L. C. Washburn, Mr. Moody's only sister, is expected to arrive from her home in Racine Wis., to-night.

The services at the Congregational Church this forenoon were conducted by the Rev. C. J. Schofield, the pastor, assisted by the Rev. R. A. Torrey of Chicago, who had been associated with Mr. Moody at the Bible Institute at Chicago. Mr. Schofield spoke very briefly, taking his text from Hebrews iv. and First Corinthians xv. He closed with a prayer beseeching Christ to forbid in our hearts the sorrow of heathen belief, but to fill our lives with Christian hope of resurrection. He referred to Mr. Moody's life with thanks for the work begun, and prayed that some one might be sent to fill the vacancy left by Mr. Moody's death.

The Rev. Mr. Torrey then spoke on the blessings of the certainty of the life beyond the grave. His talk was principally of the life of the dead evangelist.

"When the news of Mr. Moody's death reached me last Friday," said the speaker, "I said to myself the world has lost some of its realness to me, but the world beyond is increased in realness. Absent from the body; at home with the Lord. We know he is with the Lord to-day. This will be the happiest Christmas for Mr. Moody and the happiest in the life of the members of his family, as can already can be seen in their countenances. It is given to some of those who die to get a glimpse into the new life before, as was the case last Friday when Mr. Moody revived from a supposed sinking spell and was told by his son that he had been sleeping. Mr. Moody replied: 'I have been within the gate; earth is receding; heaven is opening; God is calling me; do not call me back.'"

The speaker then referred to the body which Mr. Moody had on this earth, the Christian life he had led, and of the glorious body he would have when Christ returned to give life that light with which the sun in all its glory and brightness could not compare.

He then spoke of his companionship with Mr. Moody during several Summers here, and said: "What has made Northfield what it is to me is that companionship. What makes heaven what it will be is companionship with Christ."

The funeral is to be held Tuesday afternoon at 2:30 o'clock, and all the details have been completed. The body will be taken to the church at 9 A. M. by the Mount Herman students, and will lie in state until 2:30 in the afternoon, when the services will be held, after which it will be taken to the last resting place on Round Top. The only music during the service, aside from singing by the regular choir of the church, will be the singing of "Rock of Ages," one of Mr. Moody's' favorite hymns, by the Mount Herman male quartet. Honorary pall bearers have been named as follows: Col. J. M. Janeway, New Brunswick, N. J.; R. C. Morse of the Young Men's Christian Association National Committee, New York; George C. Stebbins, Brooklyn, N. Y.; Ira D. Sankey, Brooklyn, N. Y.; Gen. J. J. Estey, Brattleborough, Vt.; Col. C. A. Hopkinson, Boston; H. M. Moore, Boston; Dr. N. T. Wood of Northfield, and Prof. A. H. Cutler of Mount Herman Seminary.

In answer to telegrams sent to several gentlemen who had been associated with Mr. Moody in his work, offering to them an opportunity to speak a few words over the body of the dead evangelist, five have responded, accepting the invitation. Those who will speak are: G. Weston of the Crozier Theological Seminary, Chester, Pa.; the Rev. Arthur T. Pierson of Brooklyn, N. Y.; Bishop Mallalcu of Boston, Mass.; the Rev. J. Wilbur Chapman of New York, and H. M. Moore of Boston.

DR. DIXON ON MOODY.

A Passion for the Salvation of Souls Possessed Him.

The Rev. Dr. A. C. Dixon, who was associated with Dwight L. Moody in a number of religious revival meetings in this and other cities, spoke yesterday morning in the Hanson Place Baptist Church, Brooklyn, on "D. L. Moody; the Man and His Message."

Mr. Moody, he said, believed in sudden conversion through blood. Lyman Abbott, in a newspaper interview, speaking of Moody's death, said he differed with him about the atonement. It was this way of thinking that had led Abbott and other men away from true religion, Dr. Dixon said. Moody had a passion for souls. Other men loved money and power; Moody loved Jesus. He loved Him with enthusiasm. Jesus had mesmerized him. In New York, Chicago, and Worcester, where the speaker and Moody had done revival work together, Moody's one thought, his oft-repeated question, was, "Is this going to please God?"

To say that Moody believed in work was a useless thing. No man worked harder or more earnestly. Moody never boasted of himself or of what he did. His boasting was about the power of God. His was a pure, clean life. Some preachers were given to telling stories with innuendoes that were not sweet or pure, but Moody was a far different kind of man.

Moody believed in the second coming of Christ, but he was no fanatic. He never set a time for this second coming, but he believed that the best way to welcome Christ was to be ready. That was the mainspring of his life, Socialism, anarchism, and all sorts of "isms" were saying "Never mind the future." Moody believed with all his heart and soul in the life. The speaker once asked him to hold a revival meeting in Baltimore. Moody replied that when the pillar of fire moved that way he would follow it.

In the meetings in Central Palace the agreement was that the time for closing should be 10 o'clock at night, but often at that hour Moody would be seen talking in some corner with three or four men and seeking to lead them to God. He had almost to be dragged away. He never cared to stop so long as there was a chance to save souls. In conclusion, Dr Dixon spoke of Moody's dying words, and said that he intended to write them in his own Bible. They were memorable words, the receding of the world, and the opening of the new life with Christ, calling to His good and faithful servant.

Moody Memorial Service.

The elaborate memorial service for Dwight L. Moody will be held at 2:30 o'clock tomorrow afternoon in the Calvary Baptist Church, in West Fifty-seventh Street, of which the Rev. Dr. R. S. MacArthur is pastor. The Rev. Dr. Russell Conwell and John Wanamaker of Philadelphia have been asked to attend. Ministers from many of the city and a number of out-of-town churches have expressed their intention to be present and take part in the service.

DIED FROM FRACTURED SKULL.

Surgeon Diagnosed Prisoner's Condition as that of Intoxication.

A policeman of the Sixth Avenue Station, in Brooklyn, on Saturday night found a man in a helpless condition in Atlantic Avenue, near Fifth Avenue, and summoned an ambulance. Surgeon Buckley of the Seney Hospital decided that the man was suffering from overindulgence in liquor and took him to the station house. After his name, Edward Lemnelroth, and his address, 677 Atlantic Avenue, were entered in the blotter the man was locked up in a cell.

The doorman of the station was unable to arouse the prisoner yesterday morning when he attempted to call him so that he could be sent to court, and the ambulance surgeon was again called. He took the man to the Seney Hospital, where it was found that he was suffering from a fractured skull. He died at the hospital last night.

A number of similar cases have occurred in Brooklyn of late. Dr. Buckley said last night that the man bore every mark of having drunk too much, and there were no indications at first that he was suffering from anything else.

YESTERDAY'S FIRES.

(From 12 o'clock Saturday night until 12 o'clock Sunday night.)

1:15 A. M.—256 Delancey Street; Wolf Cohen; damage, $1,000.

2:50 A. M.—230 Second Avenue; George Borger; damage, $500.

3 A. M.—121 Second Street, William's Bridge; Dr. Goodfield and others; damage, $20,000.

3:20 A. M.—134 and 136 William Street; Berlin and Jones Envelope Company; damage, $85,000.

9 A. M.—1,013 Sixth Avenue; John Devine; damage, $50.

11:55 A. M.—82 Willett Street; M. Horsestein; damage, $10.

1:30 P. M.—1,479 Madison Avenue; owner unknown; damage slight.

2:10 P. M.—95 Chrystie Street; Rosie Loberowsky; damage slight.

3:40 P. M.—248 East Ninety-fourth Street; Adolph Gryb; damage slight.

4:30 P. M.—330 West Fifty-ninth Street; owner unknown; damage, $10.

5:45 P. M.—411 East Twelfth Street; Rocco Ticoro; damage slight.

7 P. M.—200 Bowery; Rosentha; Brothers; damage, $700.

7:40 P. M.—218 Rivington Street; Marx Graff; damage slight.

7:50 P. M.—840 Park Avenue; Henry Baisen; damage, $50.

Ex-Gov. Altgeld to Come Here.

Arthur J. Boulton of the Stereotypers' Union said yesterday that ex-Gov. John P. Altgeld had consented to come to New York to attend the Lincoln dollar dinner on Feb. 14.

BIG EARLY MORNING FIRE

Building Ninety Years Old Burned in William Street.

DAMAGE PLACED AT $85,000

Three Hundred Girls, Employed by the Berlin-Jones Envelope Company, Thrown Out of Work.

Four alarms were sent in at an early hour yesterday morning for a fire which nearly gutted the six-story brick building 134 and 136 William Street, and also damaged the adjoining structures, Nos. 132 and 138. After an hour of hard fighting the firemen succeeded in getting control of the flames, after they had caused losses aggregating $85,000.

Patrolman Grace of the Old Slip Station discovered the fire and sent in the first alarm. As soon as the first detachment of firemen reached the scene it was apparent that they had a difficult piece of work on their hands, for the entire interior of the structure appeared to be burning. They sent in a second alarm, and Chief Croker turned in two additional calls for assistance as soon as he reached the spot. The firemen had great difficulty in gaining access to the building, for all of the windows were covered with iron shutters, which could not be opened, and the doors offered a determined resistance to the onslaughts of the men. Finally, however, the department succeeded in forcing the main door to No. 134, and were able to work to greater advantage. The flames were also fought from the roofs of the adjoining buildings.

The burning building was like a furnace, and when the flames burst through the roof the blaze lighted up the entire lower part of the city and made a splendid spectacle. It appeared at one time as if the entire block would be consumed. Now and then loud explosions, presumably of chemicals, were heard, which lent excitement to the work of the firemen. The fire was discovered at 3:14 o'clock, and at 4:17 word was sent to Fire Headquarters that it was under control.

The burned building was occupied entirely by the Berlin-Jones Envelope Company, whose loss is estimated at $55,000. The building is said to have been the oldest on that block, having been constructed ninety years ago. No. 132 William Street, a four-story structure, is occupied by Henry Allen, wholesale druggist, whose loss will be $10,000, and No. 138 is occupied by Thurston & Bradish, importers of gum, whose loss is estimated at $5,000. No. 140 was damaged to the extent of $5,000 by water. The cause of the fire has not been determined. More than 300 girls, employed by the envelope company, will be thrown out of work by the burning of its building.

WILLIAM'S BRIDGE HOUSES BURN.

Loss of $20,000 Partly Due to Lack of Fire Apparatus.

Owing to the lack of fire-fighting apparatus, two handsome dwellings and a part of a third were destroyed by fire in William's Bridge yesterday morning. The fire started at 3 A. M. and did about $20,000 damage. For a while it looked as though the flames would sweep the entire street, as there was a high wind blowing, and the buildings were all frame. They were finally quenched after a two hours' fight.

The fire was discovered in the home of Gustave Kolle, 121 Second Stret. Kolle is a policeman attached to the Forty-seventh Precinct. He was at home, and succeeded in getting his wife and three children out of the house, which burned like tinder. He saved little or nothing in the way of clothing and valuables. The fire bells were rung and the residents turned out in full force and hastened to the scene of the fire. The only apparatus for fighting fire in the village is a hose reel, and that is of antiquated type. This was manned, however, and an effort was made to fight the blaze, which had enveloped the entire structure by the time a stream was directed upon it.

It was then found that the pressure was so low that the stream would hardly reach to the second floor. It was then that the engine was loosened, and as other, unless the flames could be checked. A citizen then ran all the way to the fire house in Jerome Avenue, a distance of about a mile, and gave an alarm. Meanwhile the strong wind had carried the flames to the home of Dr. B. H. Goodsell, at No. 119. Dr. Goodsell had arisen at the first call for help and was fighting to save his neighbor's house when he found his own on fire. He managed to get his mother and two children out, but with some difficulty.

Both houses were destroyed when the fire company finally arrived with its engine, and the flames had been driven across a forty-foot space to the home of Isaac Varian at No. 117. The fire was checked here, but not until it had practically destroyed the house and its contents.

Policeman Kolle's loss is estimated to be about $5,000, covered by insurance. Dr. Goodsell places his loss at $6,000, also covered by insurance. Mr. Varian's loss is $8,000, of which $4,500 is covered by insurance. The fire started, it is believed, from an overheated furnace.

NEW YACHTS OF NEW YORKERS

Isaac Stern's Virginia on the Way Here from Her Builders.

The new steam yacht Virginia, owned by Isaac Stern of the New York Yacht Club, is on her way to this port, under command of Capt. Leander Jeffries. She left the Bath Iron Works, at Bath, Me., where she was built, Saturday at midnight, and is expected to arrive at Tebo's Basin, foot of Twenty-third Street, South Brooklyn, late this afternoon.

The Virginia, when completed, will be one of the handsomest and best equipped boats in the New York Yacht Club fleet. She was launched in November, and on Dec. 14 had a builder's trial over an ocean course for four hours. Capt. Jeffries has superintended the final work on the yacht and represented the owner's interest during the builder's trial, which was perfectly satisfactory. The crew for the yacht left South Brooklyn Friday afternoon, in charge of the mate, and reached Bath Saturday evening.

George Lord Day's new schooner Endymion left Lawley's yards, at South Boston, Friday morning, also bound for Tebo's Basin, where she arrived late yesterday afternoon, after a rather rough voyage. She will be fitted out at once for an extended cruise in the Mediterranean.

KENTUCKY FUTURITY PAYMENTS

Largest in Its History—843 Entries from Twenty-nine States.

Special to The New York Times.

LEXINGTON, Ky., Dec. 24.—The second payments to the tenth annual renewal of the Kentucky Futurity are the biggest in its history. Twenty-nine States are represented and 843 colts and fillies are kept in the event. There are 226 stallons represented, of which 23 have records of 2:10 or better; 153 of the mares have records, and 174 of them are producers. Following are the breeders or breeding establishments that have named over ten entries:

	1898.	1899.	1899.
Brook, Surry, Lexington,	48;	Patchen Wilkes Farm, Lexington,	31;
Walnut Hill Farm, Donnerail,	27;	Bitter Root Farm, Hamilton, Mon.,	26;
Allen Farm, Pittsfield, Mass.,	28;	Palo Alto Farm, Menlo Park, Cal.,	28;
Lasher, Lexington,	18;	Elmhurst Farm, Lexington,	17;
Suburban Farm, Glens Falls, N. Y.,	15;	Empire City Farm, Cuba, N. Y.	14;
J. W. Bailey, Gainesville, Texas,	12;	Eastview Farm, Eastview, N. Y.,	12;
Cochrane Brothers, Lexington,	12;	Malvern Farm, Malvern, Penn.,	12;
J. L. Duiron, Bardstown, Ky.,	11;	Summitview Farm, Syosset, L. I.,	11;
Bowerman Brothers, Lexington,	18;	James F. Calloway, Louisville,	10;
W. W. Evans, Lexington,	18;	W. R. Janifer, New York,	18;
Lookout Farm, South Natic, Mass.,	10.		

Le Roy See Skates a Fast Mile.

There was a special one-mile handicap race, open to all comers, at the Clermont Avenue Ice Skating Rink, Brooklyn, on Saturday night, in which ten of the fastest amateur skaters about New York competed. Le Roy See, the New York Athletic Club and Berkeley School crack, was the winner. Arthur Yale Saroney, New York Athletic Club, who had one hundred yards start, gave him the best race, but was finally passed and beaten. See's time was 3:09 3-5, this being the fastest mile of the season.

TO OPEN BRYAN'S CAMPAIGN.

Speeches to be Made by Democratic Leaders at a Banquet of the Jacksonian Club in Omaha on Jan. 8.

Special to The New York Times.

OMAHA, Neb., Dec. 24.—The Jacksonian Club will open the Bryan Presidential campaign here Jan. 8. There will be present at the banquet W. J. Bryan, Gov. Hogg of Texas, Congressman E. W. Carmack of Tennessee, David Overmeyer of Kansas, Carter Harrison of Chicago, John P. Altgeld of Illinois, Champ Clark and Mr. Stone of Missouri, ex-Congressman Charles A. Towne, Coin Harvey, Senator William V. Allen, Henry Watterson of Kentucky, and other prominent Democratic leaders.

Mr. Bryan will speak on "The Nation," and his Democratic friends are given to understand that the speech will contain much that is new, and will in reality be a carefully prepared arraignment of the Administration.

Carter Harrison will respond to the toast "The Man of the Hour." It is understood that the man of the hour, as the Chicago leader sees it, will be Mr. Bryan.

It is not certain that Waterson will make a speech, but it is regarded by the Bryanites as a considerable concession on the part of the Kentucky orator to be present, since he was so long opposed to Mr. Bryan. Gov. Hogg will speak on the "Hope of the Democracy." The speech will be laudation of Mr. Bryan and a notice to all that he is a candidate, and a leading candidate. Mr. Stone and Champ Clark of Missouri will both speak, but their subjects have not been selected.

NEWS OF THE RAILROADS.

Philadelphia Plan of Reorganization of the Pittsburg and Gulf Formally Declared Operative.

PHILADELPHIA, Dec. 24.—The Philadelphia reorganization committee of the Kansas City, Pittsburg & Gulf Railroad Company and its terminal companies has formally declared operative the modified plan for the reorganization of the properties mentioned. Pursuant to the requirements of the stock listing committee of the New York Stock Exchange, all of the depositories of the reorganization committee will receive deposits of any of the securities included in the plan, without penalty, until Jan. 6, 1900. The total amount of securities reported to have been deposited under the modified plan of reorganization was $51,048,623, out of an issue of $58,010,000.

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OUR BANKER SECRETARY.

In his very able speech before the New England Society of Orange Secretary GAGE gave another proof of the advantage it is to the country to have in the Treasury Department a banker who adds to an intimate knowledge of the practical side of his business a careful and intelligent study of its underlying principles and of the relation to it of the functions of government.

It is evident from the last annual report of the Secretary that he regards the question of the standard of value as substantially settled, and turns resolutely and hopefully to the consideration of the problems that remain to be solved. Of these the chief is the creation of a flexible bank currency that will meet the varying demands of trade, extending as these increase and contracting as they diminish, while being at all times entirely safe in the hands of holders. That such a currency is needed is acknowledged by all. That it can best be supplied, under strict and proper safeguards, by the banks is, we think, demonstrated by Mr. GAGE in his acute and sound analysis of the real function of the banks. This is not, as often imagined, to deal in money, but to deal in credits. The bank receives the various credits of individuals and corporations, which it has the means to test, and exchanges for them its own credit, which is better known and is secured by the conditions imposed by law. In the great body of cases this credit takes the simple form of checks or orders to pay at sight issued by those whose credits the bank has received. It may also take the form of circulating notes payable at sight and protected by rigid legal requirements, since these notes pass into the hands of many who have no dealings with the bank and no means of judging of its sure payment of its obligations.

The purpose of the credits thus issued, whether in the form of checks or of circulating notes, is the same. It is solely to aid in exchanges. The farmer who sells his wheat for banknotes and with these buys clothing, or tools, or pays the wages of his farm hands, has practically made use of all that a bank can do in the business world. The whole vast and complex fabric of banking operations is built up on this single function of making easy the barter of goods and services. And the one fact of essential importance in the business of banking, if it be soundly conducted, is that at all times there is back of the credit issued by the bank the valuable thing which is being exchanged, and which the credit aids in exchanging. That is the fact that Mr. GAGE never loses from sight. It is the fact that distinguishes the notes of banks from all forms of Government credit notes. It is the fact that makes banknotes issued under sound conditions perfectly safe in the hands of all holders, and, what is still more important, it will, under sound conditions, keep the issues of the banks close to the volume, be it larger or smaller, that the actual exchanges require. The law can be so framed that the notes will return to the bank immediately when they are no longer employed in these exchanges. It will then be profitable for the bank to issue them when they are needed and not profitable for the bank to try to issue them when they are no longer needed.

It was hardly expected by the Secretary of the Treasury when he sent in his report at the beginning of the month, in which he called attention to the unwholesome effect of the rigid currency we now have, gorging the financial centres when it is not employed in active exchanges and stimulating speculation, that the reaction from this speculation would so soon work its manifold injuries. But the brief panic in Wall Street last Monday was unquestionably greatly aggravated by precisely the forces pointed out by the Secretary. Certainly he would not say that either the undue speculation or the reaction from it was wholly caused by currency conditions or that they could have been entirely avoided by any change in the currency system. Such periods of inflated credit and contraction occur in countries that have not our system. But they occur less frequently and they are not so acute. The utterly unnecessary loss that we suffer is enormous, and the service Mr. GAGE is rendering in his intelligent efforts to guide the country to more sensible and secure methods is very great.

DORMAN B. EATON.

Mr. DORMAN B. EATON was a man of unusual ability and of a very high standard of conduct in the public and private relations of life. He had made for himself an honorable place in the profession of law when in the prime of life he was stricken down by the hand of an intending assassin, whose blow disabled him from active work for several years. It has never been doubted that the assault upon him was inspired by the desire to get rid of one of the most efficient and fearless of the men then engaged in exposing and pursuing the corrupt gang in control of the Tammany machine and the Erie Railroad. One of the indirect consequences of the act was that for the rest of his life Mr. EATON'S energies were devoted chiefly to the cause of political reform.

His contributions to this reform were of high value and were most unselfishly given. His study of the history and the principles and methods of the reform of the civil service in Great Britain, and his exposition of these in his well-known book and in his frequent articles and addresses after his residence in England, were of incalculable use in spreading the ideas underlying the merit system. They were especially effective in combating the absurd falsehood that the merit system was in some way an invention of the English aristocracy, the fact being that it was adopted for the express purpose of breaking up the costly and corrupt monopoly of place holding so largely enjoyed and so desperately cherished by the aristocracy. By his patient and intelligent study of the British system Mr. EATON was able to aid greatly in the constructive work of the reform in this country, and to suggest the modifications required by the differing conditions.

Mr. EATON had in a remarkable degree the power of exhaustive inquiry and the complementary gift, which does not always accompany that power, of orderly, logical, and luminous exposition. There was really no limit to the amount of labor that he would expend to obtain accuracy in the details of any subject he was pursuing, while those details were used afterward in true perspective, without regard to the effort they had cost him. In his later years these qualities were especially shown in his treatment of the question of municipal administration, as to which he acquired an authority very generally respected.

In private life he was a man of singular kindliness, and his manners had the courtesy as well as the dignity that we associate with the "old school." He will be long remembered by those who had the privilege of his friendship, and the work he did was of so solid and essential a character that its influence will be felt for good long after his name passes to inevitable forgetfulness.

ST. THOMAS.

In his third annual message, sent to Congress on Dec. 3, 1867, President ANDREW JOHNSON pointed out with a good show of reason the need of an advanced naval outpost between our Atlantic Coast and Europe. "With the possession of such a station by the United States," he declared, "neither we nor any other American nation need longer apprehend injury or offense from any transatlantic enemy. * * * The islands of St. Thomas and St. John, which constitute a part of the group called the Virgin Islands, seemed to offer us advantages immediately desirable, while their acquisition could be secure in harmony with the principles to which I have alluded. A treaty has therefore been concluded with the King of Denmark for the cession of these islands and will be submitted to the Senate for consideration." The Senate was then engaged in a bitter quarrel with President JOHNSON, and CHARLES SUMNER, one of his most determined opponents, was Chairman of the Committee on Foreign Relations. The treaty was dropped without even so much as a decent expression of regret to Denmark.

The possession of the Island of Puerto Rico gives us an advanced naval outpost a thousand miles southeasterly from the coast of Florida. We do not now need St. Thomas. At the same time, if it is necessary to buy the island to prevent its falling into the hands of Germany, there should be no hesitation in making the purchase. However much we may esteem the Germans as a people, we do not want any more of the military powers of Europe for island neighbors. The objections would be the same were the purchase of St. Thomas proposed by any other leading power not now having a foothold in the West Indies.

Our policy of discouraging fresh European acquisitions of territory near our coast is an ancient one. The objections which we have repeatedly urged to the transfer of Cuba to a strong power were precisely the same in kind as those which now lie against the transfer of St. Thomas from Denmark, who would never give us the least trouble, to Germany, a stirring and ambitious power, which might give us a great deal of trouble. When JOHN QUINCY ADAMS was Secretary of State, in 1823, he wrote that "the transfer of Cuba to Great Britain would be an event unpropitious to the interests of this Union." JEFFERSON, in the same year, said such a transfer would be "a great calamity to us." Two years later CLAY, then Secretary of State, wrote that we could not consent to the occupation of Cuba and Puerto Rico by any other country than Spain "under any contingency whatever." Secretary FORSYTH wrote in 1849 that the United States would employ the military and naval forces of the Union to resist any attempt by a European power to wrest Cuba from Spain. Secretary MARCY said the same thing in 1853.

Cuba is a larger island and she lies nearer our shores than St. Thomas, but the establishment of a strong naval station by Germany in the harbor of Charlotte Amalie would give us cause for anxiety about the commerce of the Gulf and the traffic which will seek the isthmian canal when it is constructed. Besides, with a German outpost at St. Thomas, only forty miles east of Puerto Rico, the value of our own outpost at San Juan would be largely neutralized. A power having no harbor for refuge, coaling, and refitting on this side of the Atlantic would be at a very serious disadvantage in any controversy with the United States. CERVERA'S fleet gave us trouble and anxiety only because he had a place to run to for shelter and supplies. It is not for our interest to permit any increase in the number of naval bases in the islands near our shores which may some time be used against us. From Great Britain we have nothing to fear so long as the two nations continue to be upon their present footing of friendship and common interest. We look with indifference upon the presence of France in the Leeward Islands. But Germany, with her colonial ambitions and her restless policy at home and abroad, would be a neighbor not to be desired, and, indeed, not to be permitted. It is reported in dispatches from Berlin that objections on the part of this Government would be sufficient to dissuade Germany from seeking to acquire St. Thomas. If that be the case, we cannot doubt that our opposition to the bargain has already been courteously manifested.

That would be an easy ending of the matter. If, however, we should be compelled to buy the island, Denmark would be likely to profit by the appearance of two rich bidders in the field. SEWARD'S treaty of purchase with Denmark in 1867 fixed the price of St. Thomas and its smaller neighbor, St. John, at $7,500,000, the Island of Santa Cruz not being included in the trade, although we had earnestly sought to have it transferred with the others. Probably we should find it to our interest to take the three islands. Within the last five years we could have bought St. Thomas for a very low price—much less than we shall have to pay now if we have to outbid Germany. Commercially the island is now of very little value, but in the days when the sugar industry was prosperous it produced a good deal of wealth for the owners of its soil. But its strategic importance is too great to permit us to see with indifference a great European power come into possession of a station so near our eastern outpost of Puerto Rico.

THE BANKERS.

There still lingers in the minds of the uninformed and prejudiced so much vague but mischievous animosity toward capitalists, and especially toward bankers, that the following plain statement of fact from the columns of The Financial Chronicle regarding the action of the bankers in the panic of last week on the Stock Exchange is peculiarly timely:

To the credit of our bankers and banks be it said that they arrested the ruinous liquidation we have referred to and stayed the panic. How often the unthinking body of our people glibly tells us that these classes of our citizens are unfeeling, heartless, and wholly selfish. When the financial history of this country during the last thirty-five years comes to be written—a period during which the generation now about to lay off its armor has been active and prominent in affairs—no class, if the inside facts are disclosed, will be found to have assumed greater risks and shown greater forgetfulness of self and personal interests than they have done on many occasions to tide the country safely over its crises. What are generally called capitalists are very conservative men. They as a whole never run risks to make money for themselves, so they are always able and prepared in time of danger to lend a hand in bridging the chasm less conservative men cause.

While this statement is true of capitalists as a class, it should be said of bankers that they act on a still more praiseworthy motive both in their conservatism that leads them to avoid undue risks and in their readiness to protect the general public from the consequences, as far as may be, of the recklessness of others in incurring risks. The bankers know that they are in reality trustees, and they observe with rare fidelity the conditions of their trusts. It is true that if they did not they could not prosper, but it is also true that as a class they are far more careful of the interests intrusted to their care than the average business man is of his own. And it is to be remembered, too, that as a class they take broader views of the effect of their policy on the general welfare, act together with greater wisdom and with more effective cooperation, and secure more and more lasting benefits for the public than any other class. These are sober facts with which all well-informed students and observers of our financial affairs are perfectly familiar, and they should be generally recognized.

GEN. LAWTON'S "MESSAGE."

The letter from Gen. LAWTON read by ex-Minister BARRETT at the New England dinner on Friday evening was of such significance and importance that we reproduce it here in full:

I would to GOD that the whole truth of this whole Philippine situation could be known by every one in America as I know it. If the real history, inspiration, and conditions of this insurrection, and the influences, local and external, that now encourage the enemy, as well as the actual possibilities of these islands and peoples and their relations to this great East, could be understood at home, we would hear no more talk of unjust "shooting of government" into the Filipinos, or of hauling down our flag in the Philippines. If the so-called anti-imperialists would honestly ascertain the truth on the ground and not in distant America, they, whom I believe to be honest men misinformed, would be convinced of the error of their statements and conclusions, and of the unfortunate effect of their publications here. If I am shot by a Filipino bullet it might as well come from one of my own men, because I know from observations, confirmed by captured prisoners, that the continuance of fighting is chiefly due to reports that are sent out from America.

This was written last month, when LAWTON was still at the front engaged in that arduous and heroic movement which it is hoped has broken for good the military power of the Filipino insurrection. It is the fervent and yet sober and fair statement of a soldier who wrote of what he knew by personal observation and experience, and who was daily facing the death that finally came to him in a war that he believed to be needlessly prolonged, if not occasioned, by the conduct of the opposition at home. It will be noted that in the intense earnestness of his statement, made, as it was, in the security and freedom of private correspondence, and with the feeling strong upon him that his own life and the lives of his men were being exposed, there is not a trace of bitterness or of anger. He speaks of the "anti-imperialists whom I believe to be honest men misinformed," and he talks only of "the error of their statements and conclusions, and of the unfortunate effect of their publications here." This is perfectly characteristic of the man, who, with all his fearlessness in the face of danger and his relentless vigor in fighting, had a heart as gentle as that of a child and a sense of justice as calm and impartial as that of a Judge in ermine.

The appeal will come with all the more force to those who will be brought by it to see that they have committed the error that LAWTON condemns. Those of them who are what this scrupulously fair gentleman, writing from the very battlefield, called "honest men misinformed," will give the great weight that is due to it to the testimony of their critic. Surely none could be more convincing and none could be more disinterested. At the same time it is to be remembered that there is another message from the gallant soldier even more important than is conveyed in this letter. It is embodied in his own acts and witness is borne to it by the multitude of Filipinos, including some who met LAWTON in fight, who now mourn his death. These men know that our General was as just and humane as he was brave and skillful, and that he never lost an opportunity to prove to the Filipinos by acts the motives by which he and his Government were guided. What he was able to do in his own sphere of activity and influence he would have had all the agents of the United States do everywhere. It is the judgment of those that had ample opportunity to know him that, had he survived the war which he sustained so heartily and in which he took so large a part, he would have been one of the most efficient instruments in the administration of the accessions which it is now certain that we shall not abandon.

Taking Sides in Boer War.

To the Editor of The New York Times:

I think that you are doing our country a great wrong in taking sides with England in the Boer war, and are to some extent violating our neutrality laws. We have no right and no business to help either British or Boer; we must be strictly neutral. We might embroil our country in a foreign war, for there is no telling how many countries will yet attack England, and if we figure as her ally, they will attack us also. Neither have we any right to assist the Boers, and by so doing earn the hatred of England. Hands off, I say! Let them fight it out among themselves! And if the other nations of Europe choose to mix into the fight, it is all a better reason for the United States to keep out of it. We will then sell to all these fools of fighters, food, clothing, &c. It would be indeed a very dear Philippines and Cuba to us if their acquisition by us brought us another foreign war on the ground that we had abandoned the Monroe doctrine. I say that we have never given up that saving doctrine, and never will. The expanded territory we got is simply spoils of war, and does not pledge us to give up our policy of non-interference in the affairs of Europe and Asia.

AMERICAN CITIZEN.
West Hoboken, N. J., Dec. 22, 1899.

A Christmas Warning.

To the Editor of The New York Times:

Each year at Christmas time we have the shocking record of children burned to death—happy gatherings turned into tragedies. And this gruesome story will go on until Sunday school Superintendents learn that cotton, wool, and unprotected gas jets are as dangerous neighbors as gunpowder and a lighted coal. Poor little Lawrena Menke, at Quincy, Ill., is truly a lamb sacrificed. Your dispatch of to-day telling of her death, with that of her ten young companions, is heart sickening.

Let each State pass a law restricting these exhibitions within prudent limits. With electric lights they would be safe; with open gas jets they are murderous.

HUMANITY.
New York, Dec. 23, 1899.

NUGGETS.

Passed Along.

Young Man—Will you be my wife?
Young Woman—I am sorry to say I am engaged myself, but you will like my sister just as well.—Somerville (Mass.) Journal.

Comparative.

"Waiter, this steak is badly burned."
"Yes, Sir; but you hadn't oughter make a fuss, Sir; that man over there's got one broiled to a crisp, Sir."—Detroit Free Press.

No Resemblance.

"Women and cats," said the Youthful Boarder, "are alike."
"Wrong, young man," said the Cheerful Idiot. "A woman can't run up a telegraph pole, and a cat can't run up a millinery bill."—Indianapolis Press.

Ill-Timed Levity.

"Girls are getting awfully finicky."
"What's the matter now?"
"That girl refused me."
"Did she give any reason?"
"She says I made a pun while I was proposing to her."—Detroit Free Press.

Can't Figure It Out.

Biffers—I'm a pretty good hand at figures, but there's one thing I can't understand about Christmas.
Whiffers—What's that?
Biffers—How is it that everybody gives more than he gets, and yet nobody gets as much as he gives? I can't see what becomes of the surplus.—New York Weekly.

NO POCKETS IN A SHROUD.

From The Denver Post.

O! ye who bow at Mammon's shrine,
Whose hearts with greed are growing cold,
Who turn your backs on things divine
And worship but the god of gold.
What will it profit you when death
Lays low the head so kingly proud
And robs the wasted form of breath?
There are no pockets in a shroud.

Your thoughts by day, your dreams by night,
Are but of grasping golden gain,
Your guide is but the beacon light
Of riches burning in your brain.
You cast all nobler aims behind
And struggle as a madding crowd
To clutch the dollars, but you'll find
There are no pockets in a shroud.

Ye usurers who grind the poor
Beneath a cold, relentless heel,
Who overshadow many a door
With cloud of misery, and feel
No sympathy to see them lie
Beneath the hand of sorrow cowed,
Remember when you come to die
There are no pockets in a shroud.

What is the profit to the man
Whose life to Mammon has been given?
A bridge of gold can never span
The gulf betwixt the earth and heaven!
What will it be to him to find
The wealth with which he is endowed
At death's gate must be left behind?
There are no pockets in a shroud.

This life is but a span; to-day
We're here; to-morrow we are gone,
Have faded from the earth away
Into eternity's strange dawn!
Yet in the hungry greed for gains
Too many at the gold shrine bowed,
Forget that when the life-spark wanes
There are no pockets in a shroud.

RIVAL THEATRES IN PARIS

The Odeon Is Crippled by Antoine's Latest Venture.

DREYFUS CAUSES THE TROUBLE

New Play by M. Gaston Devore Is Produced at the Comedie Francaise—Campaign Against Claretie Still Violent.

Foreign Correspondence NEW YORK TIMES.

PARIS, Dec. 15.—The theatrical season is now in full swing, and the new pieces absorb the Parisian mind more than anything else, except perhaps the Anglo-Boer war. There are no direct references to Dreyfus on the stage, but Dreyfus preoccupies us all the same. At the Odéon the management is distinctly anti-Dreyfusard. In a measure, the Odéon is always opposed to the Comédie Française—"the rire gauche against the rire droite, the student versus the bourgeois." Moreover, M. Ginisty, the Director of the Odéon, has a pet foe, his former co-Director, M. Antoine, whom I saw at Rennes on the day of the verdict in the Dreyfus case, and who wept when the result was read out. M. Ginisty will never forgive M. Antoine for leaving him and founding Antoine's theatre, which knocks all the receipts out of the Odéon. So he has mounted at vast expense a five-act drama by the Vicomte Henri de Bornier, entitled "France d'Abord," which is meant as a sort of rallying cry to the two sections of the Conservative Party whom the Dreyfus case has divided. This play is intended to be a sort of pendant to "La Fille de Roland," by the same author, a great patriotic drama, which had an immense success in its time, and procured Bornier's election as an Academician, and is still in the réportoire of the Comédie Française.

The principal personage in "France d'Abord" is Blanche de Castille, widow of Louis VIII., and Regent of France during the minority of her son, Louis IX. The idea of the author has been to personify in Queen Blanche young France of to-day, the dominant thought being that of patriotism. As Regent of France, Blanche has against her the great vassals of her kingdom, all of whom are anxious as regards their independence and demand certain rights over the control of the royal power. They enjoin her to select a husband from among themselves. Blanche finds herself loved by one of these, Count Thibault of Champagne. She returns in secret this love, but destiny prevents its ever being expressed either on one side or the other, and the Count goes off to the crusades without even declaring his passion. There is a tragic figure suggesting Mignon, who supplies the melodramatic element of the play, in the person of Comtesse Allenor, who has been adopted by the little King's uncle—the wicked Comte d'Anjou—and though a gypsy, is really the daughter of Charles VIII. She has an undying hatred against the Queen Regent, who had cruelly whipped her when she was a child. The King's uncle, whose adoptive niece she is, bids her place a poisoned crown upon the head of the little King Louis IX. when he is crowned at Rheims, but blood proves to be thicker than water, and, rather than execute so cruel a mission, this daughter of Charlemagne places the crown upon her own head and dies. Of the four acts, the first is by far the best. In the scenes which follow the note of patriotism too often repeated becomes somewhat wearisome; a love which fails to find expression is in its essence egotistical, and our interest in the Queen diminishes. The play, however, was received very warmly, though it cannot be looked upon as a second "Fille de Roland."

The first performance of "La Conscience de l'Enfant," a four-act comedy in prose, by M. Gaston Devore, was given this week at the Comédie Française. It belongs to the category known as pièces à thèse, and consists of an exposition of the workings of conscience in a juvenile mind exposed to antagonistic influences, which, in this case, spring from a lofty sense of honor and justice, and owe their existence to the promptings of the heart. A position is created in which two currents of feeling are at war, and a young girl of twenty is shown to be the cause of considerable family unhappiness, because, from the high but limited moral ground of her own convictions she chooses to view with harshness certain acts of her father.

The principal characters are four in number: Couvelin, (Silvain,) a wealthy, elderly, and high-minded gentleman; Jenny, (Baretta,) his daughter; Montret, (Worms,) Jenny's husband, an enterprising but unscrupulous speculator, whose questionable finances become a subject for journalistic attacks, and who ends by compromising the name and honor of Cauvelin. The fourth is Germaine, (Lara,) Montret's daughter and the grandchild of Cauvelin, a girl of marriageable age. In the first act Cauvelin inveighs against the lack of principles in men, deplores their weak sense of justice and easy-going consciences, and explains to Germaine his views on honor and justice.

Act II. shows the ending of a love affair between Montret and Eva, (de Boncza,) a friend and relative of Jenny. Montret's financial position becomes untenable. Jenny hears of her husband's liaison. Germaine's conscience makes her side with her grandfather against her father. The latter, who adores his daughter, is in despair at the thought of losing her esteem and love.

Act III. is one long succession of moving scenes. Jenny confronts Eva with the latter's love-letters to Montret, Cauvelin has the indelicacy to inform Eva's husband (Beer) of his wife's guilt. Cauvelin next launches the bitterest invectives against Montret, in the midst of which he declares that a public scandal is preferable to private shame, and that suffering is of no account if only the family honor remains intact. Montret, apparently calm, accepts all blame and renounces his right over his wife and child. Cauvelin then undertakes to save Montret from bankruptcy. Jenny, however, loves her husband, and forgives and follows him. Germaine clings to her grandfather. Between Acts III. and IV. three years have elapsed, during which time Montret has remade his fortune. Germaine recognizes that she has been guilty of haste and prejudice in judging her father, that many of his acts have been motived by influences of which she had no comprehension—that, in short, her point of view, though lofty, has been narrow. A general reconciliation follows, which may be said to be based on the theory that when love is present everything can be arranged. Cauvelin alone remains obdurate, and retires into solitude, resolved to maintain his honor, invulnerable at all costs, even at that of family affection.

Such is the play. It consists, as I have already said, of the struggle between a sentiment of honor, which admits of no compromise, and a kindly indulgence that is born of affection and the heart. The conclusion of the author appears to be that virtue is often of less value than goodness, that human suffering is always worthy of something of our sympathy, and that when conscience and love are found to be in conflict, it is better to yield to love. It may be said that the author leaves himself open to the reproach of immorality, in that he has presented as sympathetic, a person devoid of principles, and as unsympathetic a man of the highest virtue and honor. To this it may be replied that the aim of the stage is not so much that of exposing the currently adopted conventions, opinions, or principles of society people as that of endeavoring to point out the weak points in those principles. It will be seen that the subject of M. Devore's play is both new and interesting. There is at times a want of simplicity. The personages often enter the scene without other motive apparently than that of airing their views, although it must be readily admitted that these views are worthy of expression. The success of the play was considerable. Acts II. and III. being received with enthusiasm. It may be questioned, however, whether a partially triumphant experiment of this kind will save M. Claretie from the hornets' nest of criticism and recrimination into which he has tumbled of late.

The campaign against him as manager of the first theatre in France is still very violent, and when the exhibition is finished he will probably be sacrificed to his foes, so many scores are to be wiped out after the exhibition.

The Colonial Party will revenge Fashoda, and M. Le Bargy will settle M. Claretie. For ten years past, ever since he was appointed "administrateur" of the Comédie Francaise, M. Claretie has been the object of attack. In the United States people possibly do not recognize generally that the manager of the State theatre in Paris has not only his artistic concerns to mind, but is a political personage. He does not fail with successive Governments. But he comes near to doing so. M. Claretie made the mistake of taking up the defense of Dreyfus in a most energetic fashion. He converted himself into a daily reporter of the Temps at Rennes, so that the work might be well done. Now he is paying for his enthusiasm.

R. S.

HEARD ABOUT TOWN.

"Don't tread on the alligator," is a sign that might be appropriately displayed in the central one of the three big plant houses at Central Park just back of the Magown's Pass Tavern on the East Drive. There are three of the alligators at large in that house, which is devoted to palms and semi-tropical plants. They are little fellows and there is a pool of water for their benefit, as well as a miniature stream running through the central foliage display where they should disport themselves. But they are peculiar alligators, and prefer to wander about the house and keep away from the water. It is rather startling to the visitors to see one of their ugly little snouts sticking out as he bends to better examine some plant in which he is particularly interested. Since the cool weather has come the alligators have rather abandoned their roving habits and there is less danger of treading on them. A favorite resort for them now is the warm bit of sandy loam just under the steam pipes that run along the sides of the house. When they take refuge here it takes a sharp eye to discover them. When one is discovered and shown to a feminine visitor her usual exclamation—if it is the first time she has seen one of them—is "And is that an alligator? Why I thought they were big enough to eat people!"

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"Why, mamma, it tastes just as your foot feels when it is asleep," was the comment of the young girl who was taking her first sip of champagne as it was effervescing in the glass.

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"Profits?" remarked the manager of the big department store as he was chatting about the Christmas trade. "Why, we made our profits when we bought the goods. The margin we get when we sell them pays for the running expenses, advertising, and rent. The real profits of our business are in the discounts we get by paying cash for what we buy, instead of asking for long credits. That's where the principal profits of the big department stores come from, and that's why the smaller stores cannot compete with us successfully."

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"I'll tell you just the kind of man John E. Madden is," said a Kentuckian, who has known him for years, and has had much to do with him in a business way. Madden's successful sales of horses to W. C. Whitney and other rich owners of racing stables was the topic. "Madden is a born horse trader, and he once told me of his first venture in that line. His mother, a widow, had three horses and a small farm. John was a mere boy at the time, but had already developed the trading instinct. One of those traveling horse traders happened by and saw among the horses a mare that he wanted. He offered John $300 for her, if he would induce his mother to part with her. Young John went to the house and that evening suggested that there was a bit of extravagance in keeping three horses, and advised the sale of this particular mare for $100, which sum he told his mother he thought he could get for her. The mother refused to sell for less than $150, but finally, on John's disinterested (?) advice, agreed to sell for $125. Then John hied himself to the near-by town where the dealer made his headquarters and disposed of the mare for $300. He went back home, gave his mother her $125, and pocketed the other $175. John told the story with a deal of gusto and as an evidence of his own shrewdness, and I don't believe he saw anything out of the way in the transaction. It is his own story, at all events, and shows the beginning of perhaps the most successful horse trader in America."

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Daughters of the American Revolution are already engaging quarters in Washington for their annual convention, to be held there in February. These meetings have come to be a sort of social reunion in which a lot of women from all parts of the country take an intense interest. If one wears the badge of the order while in Washington it gives her a chance to get a glimpse of the official life of the capital that she could get in no other way, as there are a score of receptions in which "the ladies of the Cabinet" participate. To the Daughters, then, the President's reception has come to be something in the nature of a Queen's Drawing Room, and there is as much wire pulling among the dear creatures from distant States to secure an election as a delegate as there is here at home to secure a ticket to the Assembly dances. Elections of those delegates will be held next month, and every woman who wears a badge of membership is cherishing hopes that she may be among the chosen ones for the Washington trip.

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Mrs. Sara T. Kinney, whose name appears frequently whenever any step is taken for the betterment of the Indian wards of the Nation, is a widow of Capt. John C. Kinney, who was Admiral Farragut's signal officer at the battle of Mobile Bay. Capt. Kinney occupied a post just above the head of that brave old sailor when he was lashed to the mast of the Hartford during that memorable fight and signaled the orders to the fleet. Mrs. Kinney is one of the active members of the Daughters of the American Revolution and represents Connecticut at the annual conventions of the order. She has been active in furthering educational work among the Indians for more than a quarter of a century.

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"Speaking about animals," said Augustus Thomas, playwright, chatting with a party at The Lambs, "the queerest ones I ever came across are the mountain rats one sees at the mines in Colorado. They are about as big as a wharf rat, but they have a bushy tail like a squirrel, and are pets of the miners. Whenever the luncheon hour comes you will see the fellows come from their holes or nests or wherever they live in the intervals between meals, squat on their haunches, and sit there until one of the miners shares his dinner-pail meal with them. Whatever they get of the scraps of that meal they sit up and eat just as a squirrel does. The miner doesn't exist that would not share his meal with them. The rats are intelligent and mischievous as they can be, and to me they always seemed imbued with a sense of humor that I never saw in any other animal. They are thieves by nature, but their thievery is peculiar. Now, here's a yarn about one of them, or perhaps about a colony of them. When I was in Southern Colorado there was a box of tallow candles in the rough cabin where the men slept. We got up one morning and the box was empty, not a candle in sight anywhere, but in the box was a pile of sticks and rubbish of all sorts. 'It is the rats,' said the miners as soon as they saw that rubbish, for they claim that one of these rats never steals anything without leaving something in the place of the stolen article. Of course, we of the camp never expected to see the candles again, but two days later I give you my word, there was the whole boxful of candles back again. The miners say that the rats brought them back, and I suppose it must be true. At another time the rats made a raid on a sack of potatoes in the cookhouse and brought them all into the hut used for sleeping quarters. We found them in the morning, all piled up much after the fashion that one used to see those pyramidal piles of cannon balls in the navy yards in the days of the old-fashioned round ammunition. A mountain rat will steal nails, scraps of iron, and even the iron skewerlike candlesticks the miners use, and when they are stolen a fellow can tell if the rats did it, for, if they did there were always the telltale markers they had left behind in place of the stolen articles."

NEW ST. JOHN'S HOSPITAL.

Long Island City Institution to be Opened in January.

It was announced in the Catholic churches of the Diocese of Long Island yesterday morning that the new St. John's Hospital, Twelfth Street and Jackson Avenue, Long Island City, would be consecrated and its doors thrown open to the public on Jan. 7. The ceremony will be performed by the Rt. Rev. Bishop Charles E. McDonnell, at 10 o'clock A. M. on that day. This hospital, which is under the direction of the Sisters of St. Joseph, is one of the most commodious structures in the Borough of Queens. It will accommodate over 200 patients. Owing to its close proximity to the terminus of the Long Island Railroad, this institution receives emergency cases from all points of the counties of Queens, Nassau and Suffolk. The numerous factories which surround the hospital supply the greatest number of emergency cases—cases in which delay would in every case nearly prove fatal.

Bills of the Seamen's Union.

Andrew Furuseth, Secretary of the National Seamen's Union, who was in the city yesterday on his way to Washington, said that bills would be introduced in Congress to abolish the allotment system on deep-sea-going vessels, and also to abolish punishment for desertion in foreign countries.

ROME'S HOLY DOOR OPEN

Imposing Ceremonial Conducted by the Pope.

SACRED YEAR INAUGURATED

All the Bells in the City Rang Out as the Pontiff Entered the Basilica.

ROME, Dec. 24.—The Pope solemnly inaugurated the holy year by performing the impressive ceremony of opening the Holy Door of St. Peter's Cathedral at 11 o'clock this morning. The ceremony was performed in the vestibule, which was handsomely decorated, in the presence of the Papal officers, the members of the Diplomatic Corps, leading representatives of the Roman nobility, and a number of invited guests.

After donning the Pontifical robes, the Pope, borne on the sedia gestatoria and escorted by the Papal Guards, proceeded with the Cardinals and the Court to the Sistine Chapel, in the Vatican Palace, where were gathered representatives of the Roman religious orders and clergy. After a brief prayer before the Holy Sacrament, which was there exposed, Leo intoned the "Veni Creator," and then again ascended the sedia gestatoria. Preceded by clergy and friars, who bore lighted candles, the Pope proceeded to the Vestibule of the Basilica, priests lining the halls and staircases en route.

The Papal throne had been erected in the vestibule. The Supreme Pontiff ascended the throne, which was immediately surrounded by Cardinals and dignitaries.

Suddenly a heavy bell boomed. Leo arose and, preceded by the Grand Penitentiary, walked toward the Holy Door. Cardinal Mgr. Serafino Vannutelli, Prefect of the Congregation of Bishops and Regulars, met him and handed him an artistic golden mallet given by the Italian Bishops. Leo, wearing the mitre, uttered the verses of the Liturgy and struck blows with the hammer on the door, which had previously been cut with a saw.

A few moments of solemn silence followed, the Pope and the Papal dignitaries in their State robes being grouped before the door. Then the latter swung back; and the officials of St. Peter's laved the threshold and doorposts with holy water, while Leo opened the Psalm "Jubilate Deo," which was taken up by the Pontifical choir.

The Pope, having again covered his head and holding in his right hand a crucifix and in his left a lighted candle, knelt at the threshold amid the strains of "Te Deum." Rising to his feet, he stepped alone within the portals of the vast and empty basilica. The Cardinals and others followed.

At this moment all the church bells in Rome rang out. Leo stopped before the altar of Michael Angelo, where the Janitors of the Holy Door for the coming year kissed his feet. He addressed a few words to them on the importance of the ceremony and then proceeded to the altar, where sacrament was offered, followed by a short prayer. Then, advancing on the sedia gestatoria to the high altar, he pronounced a solemn benediction, according plenary indulgences.

By 1:15 he had returned to his private apartments, having performed the ceremonies with great apparent satisfaction. He was smiling throughout, but grew pale and showed signs of fatigue toward the end. Nevertheless, he gave the three blows upon the door with considerable force.

Profound silence was maintained throughout the ceremony save when the Pope gave his blessing, which evoked loud "Vivas." The weather was fine, and an enormous concourse assembled in the precincts of the Basilica. Order was preserved inside by the Pontifical Guards and outside by the Royal Carabineers and the police.

RECIPROCITY WITH FRANCE.

French Journal Says Treaty Is an Evidence of America's Friendship.

PARIS, Dec. 24.—The Journal des Débats, in the course of a long article favoring the Franco-American reciprocity treaty, says:

"Some are opposing the treaty because they have become the dupes of English newspapers, which are spreading the idea that the United States is only a branch of Great Britain. The Americans, however, have affirmed their determination to be independent. President McKinley's message showed their ability to disentangle themselves from English embraces when these became compromising.

"As for ourselves, until there is some proof to the contrary, we must regard the Americans as our allies and friends. Their conclusion of a treaty with us was a friendly act, and must be considered as such. Our only desire should be the ratification by our own Chamber of Deputies and the American Senate of an agreement so significant and precious for the maintenance of the traditional relations between the two countries."

AN ANCHOR LINER DAMAGED.

The Steamer Tainui Collides with Another Vessel in the Clyde.

LONDON, Dec. 24.—A report was received here this evening from Greenock, Scotland, to the effect that the Anchor liner Tainui had collided in the Clyde with the British steamer Gulf of Ancud, and had been sunk. The Gulf of Ancud, according to the dispatch, was then returning to take repairs, but subsequently the rumor was found to be partially incorrect, as the Tainui proceeded to Glasgow after the collision occurred. The extent of the damages she sustained in the collision is not known.

The Tainui sailed from New York Dec. 13 for Glasgow, touching at Moville yesterday, and proceeded for her destination. She carries a number of passengers, among them being Mrs. Graves Colles and maid, Mrs. Archibald Smith, Mrs. Russell P. Jacoby and infant, Mrs. John Wilson, Miss Veronica, Miss McNeilly, Dr. Mary Lougdore, and William L. Beunle.

CUBANS ARE SATISFIED.

Believe They Will Soon Secure Their Independence.

HAVANA, Dec. 24.—The events of the last few days have had a great effect on Cuban politics. The circumstances attending the arrival of Gen. Wood and the departure of Gen. Brooke, taken with the speech of the former at the farewell banquet to the latter, in which the intentions of the United States Government were restated, have satisfied the Cubans that Cuba will certainly be independent within a reasonable time.

More than this, the arrival and public and private utterances of Horatio Rubens have increased the restful feeling that now apparently exists among all classes. Mr. Rubens has, without doubt, considerable influence. Wherever he goes he is cheered by the people; his room at the hotel is thronged with Cuban officials seeking an interview, and, altogether, he is regarded somewhat in the light of an oracle.

The Patria, commenting upon Gen. Woods's remarks at the farewell dinner to Gen. Brooke, says:

"It was a most satisfactory speech, with a pleasing military simplicity. Obviously, the United States Government intends to fulfil the terms of the joint resolution, and Gen. Wood is the man selected as

AFFAIRS IN NEGROS ISLAND

The Sixth Played Havoc with Papa Issio's Bandits.

ISLAND UNDER CIVIL RULE

Gen. Smith Supervises the Actions of Native Officials, Who Were Elected in October.

BACOLOT, Island of Nefiros, Nov. 7.—The mountains of Negros run down its centre and length, and between the foothills of this range and the sea there is a belt of lowlands averaging in width from five to twenty miles. On these lowlands are the farms and plantations producing the island's yearly crop of sugar, all of which is sent to Iloilo, on the island of Panay, for shipment. In the lowlands are found almost all the important towns and villages, as well as most of the roads.

This geographical distribution of low, productive lands on the coast and mountain fastnesses in the interior was the comfort of the early bandits and marauders, and had much to do with making their profession possible and profitable on Negros Island. There were always, under Spanish rule, bandits in the mountains who lived by raiding the valleys, and when we secured possession of Negros they were part of our heritage from our predecessors. They exist to-day, but since last July they have encountered the Sixth Infantry, and they are not nearly as numerous as formerly, and consequently the profession has lost much of its popularity, and may be considered to be upon its last legs.

It would be unwise to state just how many of these marauders have been killed by the Sixth—the number is large, and there would surely be people at home in ignorance of the fact that drastic and severe measures alone can remedy this evil, and who, consequently, might raise an outcry against the killing.

PAPA ISSIO, THE BANDIT.

A part of our inheritance from Spain is the robber chief known locally as Papa, or Pope, Issio. He is the leader of the band called Babaylanes, who operate in the southern portion of the island. In the light of information gathered by American officers on Negros to-day, the Babaylanes were formerly a religious sect composed of natives of the island, who preferred their own religion, with its curious observances and wild feasts, recurring once every seven years, to the tenets of the Church of Rome, which Spain tried to force upon them. But the natives objected to the efforts of the priests and took to the hills for religious freedom.

This was in the old days, and their prophetess, Babaylan, went with them. And being kept in the mountains by religious prosecution, robbery in the lowlands as a means of livelihood soon developed among them and proved profitable. Hence the name Babaylanes, and hence their present occupation of robbery. What their religion is to-day is hard to fathom. It bears traces of Mohammedanism and some traces of Catholicism, but is apparently largely composed of shallow superstition and a belief in their present leader, Papa Issio.

Issio is described as a cunning, shrewd, and ignorant man. He is said by his pretended them and gained his ascendency over them by having some third-class conjurer, whom he picked up upon the coast, do tricks at his bidding. He issues and signs passports to the mountain people, charging them therefor according to their means and his needs. All tales of him point to the fact that he has a strong hold upon their ignorance and credulity, and that he poses successfully as their Governor, god, and father. He provides them with small, round pieces of paper, scrawled with dog-Latin, which he declares make a man invulnerable to American bullets. His followers believe him in all things, and his charms are often found upon the enemy's dead.

WORK OF AMERICAN TROOPS.

As soon as the Sixth were settled upon the island they began an active campaign against the bandits. The wet season was beginning, but the rains were ignored. The bandits never thought the Americans could penetrate their hills and meet them upon their own ground, as the Spaniards had never attempted such a thing. But the Sixth did it. There were forced marches through country that was considered impenetrable, over mountains and through swamps our soldiers forced their way to meet the enemy at break of dawn. In fancied security and never expecting an attack, the enemy were killed, demoralized, and scattered.

A handful of American troops have taken positions that forty trained men could have held against an army. Bandits can be fought up the face of mountains and in swamps where the rank grass grows ten feet high, and men stagger and drop from want of air and the heat. Hardships, which the officers say cannot be adequately described in words, were endured with courage and determination. It was hard work and it was well done. The men operated in small bodies, for the Sixth are scattered in some thirty detachments throughout Negros, while two companies of the regiment are at Cebu, on the next island.

The officers of the Sixth have many interesting stories to tell. There was, for instance, the capture of a bandit village high up in the mountains, which our men surprised at daybreak after an almost incredible night march. This village was an ideal bandit rendezvous, well located against surprise, entrenched and stockaded. Our men began while the enemy were at breakfast, and there followed a good fight of 400 bandits against 100 Americans. Finally the village was charged and captured, and inside was found the plunder of years, mixed with carnage indescribable.

In the fight an American Corporal, pressed close by the enemy, killed five of his opponents in less time than it takes to read these words. Three he shot with his Krag rifle, as his ship, not having room to lift it to his shoulder, a fourth was bayoneted, and the last was killed by a blow with the butt of his gun.

The leader of this band, a tall, handsome man, with all the appearance of a pure Spaniard, well mounted, well dressed, and well armed, fought from the back of his horse until finally shot to pieces. "He carried a very fine pair of French field glases, which are now in my possession," remarked Capt. Byrne of the Sixth, who was in charge of this expedition.

ROBBERS LAY DOWN ARMS.

The loss in killed inflicted upon the bandits in this encounter disconcerted them vastly, and it will take but a few such lessons to annihilate them utterly. They are now beginning to come unarmed into the valleys, anxiously seeking a vocation of peace and saying the trade has become unprofitable and too dangerous, that food is scarce, and that Papa Issio is losing his influence; that the American soldiers shoot very straight and that the charms of Issio fail to protect. Papa Issio himself will sooner or later be captured, and this will probably end it all, and then for the first time in many generations brigandage will be impossible on Negros Island.

Since last July there have been revolutionists on Negros, Tagalog leaders and soldiers from Panay and Luzon having come over to stir up revolt and discontent. They landed on the northern coast of the island and effected a junction with the bandits of that locality, known as the Tulisanes. These are marauders pure and simple. They operate in the north, as do Papa Issio's people in the south, and they have their own leaders. Their name is the vernacular for bandits.

The revolutionists made an alliance with the Tulisanes, and the work began. But they counted without the Sixth, which met them in the mountains, killing and scattering them until the revolutionary leaders sent in to Gen. Smith to humbly ask permission to return to Panay. Gen. Smith said no, declaring he would do all in his power to prevent their leaving Negros, and that as he considered them nothing more than murderers and robbers, punish severely all whom he caught. Several of the rebels' officers, and many of the soldiers, were killed in battle, until finally the last of them, about forty in number, managed to escape to Panay—and this was the end of the revolutionary movement in Negros.

SUCCESS OF CIVIL RULE.

When we fought in Negros we fought seriously. No half-way measures were adopted. We had here, as we have elsewhere, an enemy who construed every evidence of consideration and kindness as a sign of fear and weakness, and on Negros we did not mince matters. We fought to a finish, and we fought hard, and the enemy suffered greatly in consequence.

On Oct. 2 elections for a President of the island, for Councilmen, and for a Supreme Court were held, and the successful candidates were inaugurated yesterday. The suffrage was determined by ability to read and write English, Spanish, or Visayan, or the possession of $500 (Mexican) worth of property or the payment of rent upon $1,000 worth of property. There were in all some forty candidates in the field, and over 5,000 votes were cast. Meliscio Severino was elected President of the island by a majority of thirty.

When the new Government was inaugurated on Nov. 6 it took over all the functions of the provisional civil government, operative until that time, and began its career with a three days' feast in Bacolot. To-day this village is covered with home-made American flags, none of which, however, have more than a dozen stars and half a dozen stripes. Country people have come in in bull carts from miles around to attend the festivities. There has been a most successful official dance at the Government House, and this afternoon there will be horse races and wrestling on the plaza. Native bands have been playing incessantly all over the village for two days, cock fights are fixed for every afternoon, and the monte games are running full blast. No untoward incident occurred.

HOW GOVERNING IS DONE.

The power of veto and final decision is vested in Gen Smith, the Military Governor, and the whole system of civil administration is controlled by the American authorities. This is imperative in the beginning; and latitude can only be allowed later.

"The greatest danger that threatens the success of this experiment," said Gen. Smith, in the course of conversation, "is political intrigue among themselves. If we can avoid or prevent that, we stand a very good chance of success."

Negros is the first and only example of the application of the principle of self-government under American control, to any of the Philippine islands. If the experiment results successfully, it will have an excellent effect upon all the other islands.

The island has seen a happy and successful division of labor among the American authorities. Gen. Smith, as the Military Governor of the island, and Col. Miner, as commander of the Sixth, have done excellent work. Gen. Smith is a volunteer officer and Col. Miner a regular. Gen. Smith is primarily a man of affairs, while the Colonel is a trained soldier. The division of labor has been along these lines. Col. Miner has attended more directly to military matters, thus leaving Gen. Smith more free to attend to civil matters, more time to be diplomatic, and more time to study and understand the men who compose his civil government.

The result of the experiment in Negros will undoubtedly have important bearings upon the larger problem of government throughout the archipelago.

FIGHTING ON ISLAND OF PANAY.

Insurgents Held Every Town But Iloilo Before Gen. Hughes Arrived.

ILOILO, Island of Panay, Philippines, Nov. 13.—This Island of Panay, sister island to Negros and another of the Visayan group, has for months past been in insurgent hands. To-day the American forces are taking the aggressive for the first time and are moving out to cover and hold more territory. Up to the present we have possessed the half-burned town of Iloilo and nothing more. The Twenty-sixth Regiment, under Col. Rice, arrived here two weeks ago from the United States.

"We at home knew," said officers of this regiment, "that our troops were on Panay, but we had the impression they occupied the island; that the important towns, at least, were ours; that our possession was more than nominal. Hence we are surprised to see the American forces actually besieged by the insurgents upon three miles of land immediately surrounding Iloilo."

People in the United States may have the same ideas as had the officers of the Twenty-sixth Regiment, and to them it would be well to say that our lines, up to the present, embrace the suburbs of Jaro and Molo, both within three miles of this port, and nothing more. Insurgent trenches face us on the north and west and outpost firing is to be heard at any time.

With the coming of reinforcements a battalion of the Nineteenth and the Twenty-sixth Regiment entire, Gen. Hughes, in the midst of a typhoon that swept the country with driving rain, flooding the fields and made quagmires of the roads, an expedition composed of the Eighteenth regulars, under Col. Carpenter; the Second Battalion of the Twenty-sixth Regiment, two battalions of the Nineteenth, Light Battery G of the Sixth Artillery, under Capt. Bridgeman, and Capt. Gordon's mounted scouts of the Eighteenth Regiment, advanced into the enemy's country. The battalion of the Twenty-sixth and the two battalions of the Nineteenth constituted a provisional regiment under Col. Rice, while the First and Third Battalions of the Twenty-sixth garrisoned Iloilo and Jaro.

The objective point of the expedition was the alleged insurgent stronghold at Santa Barbara, eight miles north of Jaro, but as the direct road between these two points had been strongly intrenched the American forces made a detour to the west in order to approach Santa Barbara on its unprotected side.

Yesterday Gen. Hughes's command had occupied successively the villages of Oton, Tigbauan, and Gurmal, on the coast, and west of Iloilo, likewise Cordoba, four miles north of Tigbauan. There was no resistance by the enemy, their forces retreating as ours advanced.

Company C of the Twenty-sixth Regiment had the only contact with the rebels on the first night out. One of the men of the company, which was under command of Lieut. Fales, was seriously wounded, two of the enemy were found dead when the trenches were captured, and considerable ammunition fell into our hands as a result of the brush.

To-day Gen. Hughes's column is resting in the four towns mentioned, waiting for ammunition and provisions to be conveyed to it and also for the rains to stop and the country to dry.

This movement was handicapped and interferred with from the start by lack of a proper and sufficient transportation. A totally inadequate number of army wagons and mules were recently landed at Iloilo. These were added to by a number of bull carts and bulls, and the sum total of transportation facilities for the expedition was about one-third what it should have been. Consequently it was with the greatest difficulty that the expedition started on schedule time, and as soon as it was once on the road there began the days of waiting while the transports did three times their proper allotment of work.

HOW MAJOR LOGAN WAS KILLED

Stopped to Aid a Wounded Man and Was Shot Through the Head by a Filipino from a Tree Top.

KANSAS CITY, Mo., Dec. 24.—Apropos of the reports put in circulation at the time of the death of Major John A. Logan, killed in action in the Philippines, the following letter received to-day by L. S. Leiberman from his son, Dr. B. Albert Leiberman, Major and surgeon of the Thirty-third United States Infantry, (Major Logan's regiment,) effectually disproves the statement that Major Logan was shot by his own men:

"San Fabian, Luzon, Nov. 12, 1899.—As I wrote you day before yesterday that we were to attack a town, I will now tell you that we did it, and, although we whipped them, the cost was severe, the killed including Major Logan. We left here at 7 A. M., and marched about two or three miles, when we ran into the enemy, who were in houses, rice fields, and tops of trees alongt he road, and in intrenchments without end. Corporal Robinson in the advance was wounded by the first volley. Major Logan in passing him stopped and asked him if he had a first aid package, and was shot through the head just above the temples.

"I was only a short distance behind, and I called to my acting hospital steward, Mercier, and we went forward to him. I took Major Logan's head and Mercier his feet, so as to move him, when poor Mercier was shot through the heart from a tree under which Major Logan was. I looked up and saw the fellow about fifteen feet above me, and, drawing my revolver, I shot him, and he fell from the tree.

"Then right at that spot, several others were killed or wounded, and when I established my dressing station at that place the sharpshooters in the tree tops made things very lively for us until a detail of men cleaned out the tree tops. One hundred and fifty natives were killed, and fifty prisoners and about two hundred guns captured.

"The road was something terrible, as it had been raining; the rice fields were like lakes, the streams were greatly swollen, and the bridges destroyed, so that we had to ford or swim all of them. The natives all had Mausers, and they knew how to handle them. The battle lasted about three and one-half hours. Gen. Wheaton to-day sent us a letter of congratulation on our victory, the biggest one since the war started."

PHILIPPINE DEATH REPORT.

WASHINGTON, Dec. 24.—The following is Gen. Otis's weekly death report:

Nephrolithiasis—Nov. 7, Sixth Infantry, John Smith, C. Gunshot wounds—Nov. 10, Thirty-third Infantry, Arthur D. Radzinski; Sergeant Major; Thirteenth Infantry, Charles E. White, K; Dec. 7, Thirty-fourth Infantry, Oscar E. Dolan, G; Dec. 21, Eleventh Cavalry, Joseph Kessinger, D; Dec. 10, Thirty-fifth Infantry, Raynerd Anderson, A, accidental. Typhoid fever—Dec. 16, Third Artillery, Raymond Carpenter, L; Dec. 7, Fourth Cavalry, Harry Reno, Sergeant, K; Dec. 19, Twenty-seventh Infantry, Claude B. Christmas, Corporal, K; Dec. 19, Twenty-first Infantry, Henry C. Merriam, G; Dec. 17, Sixth Infantry, John I. Free, K; Dec. 22, United States Transport Hooker, James Conaway, cable man; Dec. 23, Fourteenth Infantry, William Schneebele. Peritonitis—Dec. 20, Twenty-ninth Infantry, Paul Gaines, L. Malaria—Dec. 15, Twelfth Infantry, George Burg, I; Dec. 8, Twenty-second Infantry, Kenneth Rodenberger, A; Dec. 29, Twenty-fifth Infantry, Isaac Watson, F; Dec. 21, Thirteenth Infantry, Paul H. Klick, H; Dec. 12, Twenty-fourth Infantry, James Booker, K; Dec. 18, Twenty-first Infantry, Henry Cunningham, F. Dysentery—Dec. 19, Twenty-first Infantry, Edward Swanson, M; Dec. 5, Twenty-second Infantry, D. Buck, A; Dec. 4, Thirty-fourth Infantry, Fred Morford, K; Dec. 27, hospital corps, Albert Dushlig; Dec. 22, Fourteenth Infantry, Oscar Proske, G. Drowned—Dec. 14, near Nirbican, Luzon, accidentally, Thirty-third Infantry, Williams Axtell, K. Intestinal trouble—Dec. 5, Twenty-second Infantry, George H. McLean, F. General debility—Dec. 11, Twenty-fourth Infantry, George Motley, H. Diarrhoea—Dec. 22, Twenty-first Infantry, William Blouchir, I.

BEVERIDGE ON THE PHILIPPINES.

Senate Will Discuss the Islands After Passing the Currency Bill.

INDIANAPOLIS, Dec. 24.—Senator Beveridge said in an interview to-night that the currency bill would undoubtedly pass the Senate the first thing after the holiday recess, and that immediately after its passage the question of the Philippines will be taken up. He says the Republicans of the Senate will take a stand for expansion and will fight for the retention of these islands.

The issue, the Senator says, will be one of the leading ones in the next campaign. He does not know when he will speak on the Philippine question, in fact, he will not speak at all unless he can be of some service in settling the question.

Sergt. Rinn's Body Home.

The body of Sergt. Michael Rinn of the Ninth Infantry arrived at the home of his sister in Flushing, L. I., yesterday. Sergt. Rinn had been in the regular army for fifteen years. At the battle of San Juan he was a Corporal and performed an act of bravery, for which he was promoted. Col. Kent was wounded while leading a charge and Rinn ran to his assistance. Although the bullets were falling thick, Rinn improvised a bandage and bound up the Colonel's wounds and then carried him to a place of safety. After the Santiago campaign he was ordered to Manila, where he was taken ill and sent home. He died in San Francisco. He will have a military funeral.

Horses and Mules for Manila.

SAN FRANCISCO, Dec. 24.—The United States transport Westminster sailed for Manila to-day with 400 head of horses and mules.

The transport Valencia arrived to-day, forty-two days from Manila, via Nagasaki. The Valencia experienced very heavy weather during the entire trip, and was compelled to put back three times for shelter. Her pasenger list consisted of three civilians.

MONEY FOR THE LAWTON FUND.

St. Louis People Subscribe $1,200—Work Will Be Continued.

ST. LOUIS, Dec. 24.—Charles Parsons, who was selected to receive and forward money donated to the Lawton fund, has telegraphed $1,200 to Adjt. Gen. Corbin as the result of the first day's subscriptions. Most of the sums subscribed were in amounts of $50 and $100. The work will be continued next week.

Another Lawton Monument.

LANCASTER, Penn., Dec. 24.—Members of the National Association of Spanish-American Veterans talk of raising a monument in honor of Major Gen. Lawton. A number of prominent soldiers throughout the county have interested themselves in the movement, and a fund is about to be started, to be known as the "Henry W. Lawton Memorial Fund."

Fund Reaches $1,902 in Chicago.

Special to The New York Times.

CHICAGO, Dec. 24.—Contributions to the fund for the widow and children of Gen. Lawton so far collected here amount to $1,902.

DEATH FOLLOWS A SCUFFLE.

Artillerymay Gave Watson's Neck a Twist in Friendly Christmas Greeting and Paralysis Followed.

Edward Watson, twenty-three years old, of Battery Place and Ninety-second Street, Fort Hamilton, Brooklyn, died late last night at the Norwegian Hospital, to which he had been removed from the home of his brother, in Fort Hamilton, as the result of a peculiar injury, peculiarly received.

Policeman Finnerty of the Fort Hamilton Station was called into the Dewey Hotel, at One Hundred and First Street and Fourth Avenue, late on Saturday night by some men in the place. The policeman found Watson lying helpless on the floor of the barroom. The young man was unable to stand on his feet, and appeared to have lost all control over his limbs. The policeman had him removed to the home of his brother, George Watson, at Fifth Avenue and Ninety-fifth Street.

Dr. Corish of Fifth Avenue and Ninety-second Street was called to attend Watson. Upon examination the doctor found that the young man's body was paralyzed from the neck down to the hips, that his arms were also paralyzed, and that the paralysis was extending itself to his lower limbs. In a short while Watson was unable to move a muscle below his neck. He had not lost the power of speech, however, and made a statement in which he said that he had received his injury in a scuffle with Patrolman Leary, a soldier attached to Battery N, Fifth Artillery, the garrison at the fort.

Watson said that Leary had given his neck a violent twist. Immediately afterward Watson felt a series of swift, sharp pains shoot through his body, and then a feeling of complete numbness came over him. His legs suddenly gave way under him, and he fell in a heap on the floor.

Several of the men in the saloon tried to get Watson on his feet, but he could not stand. After a while it was seen that he had been seriously injured, and Policeman Finnerty was called in. Watson's condition became rapidly worse until shortly before 10 o'clock last night, when his death occurred. The twist given Watson's neck, it is believed, snapped a spinal nerve, causing paralysis.

Leary, the artilleryman, who, it is alleged, caused Watson's fatal injury, was arrested early last evening. Several conflicting stories as to the manner in which Watson was injured were told in Fort Hamilton last night.

Leary refused to make any statement, but others who claimed to know the facts in the case declared that there had been no quarrel between the two men, and that Watson was injured as the result of a friendly but too hearty Christmas greeting on the part of Leary.

According to these authorities Watson and Leary were friends. When Leary entered the Dewey Hotel on Saturday night he found Watson there. Watson was somewhat deaf, and had his back turned to the door as Leary entered. Leary called out a "merry Christmas" to Watson, but the latter did not hear him. Then Leary walked up to Watson, and after slapping him on the back, caught him by both shoulders and turned him suddenly around. Instantly Watson dropped to the floor.

Dr. Corish said last night that by means of questions which he had written because of the injured man's deafness he had learned from him that affairs had occurred as told by Leary's friends. Ambulance Surgeon Kelgard of the Norwegian Hospital, who removed Watson, said that Watson told him also that Leary's action was simply a too emphatically friendly greeting.

CONCERT AT THE OPERA HOUSE.

A large and appreciative audience attended last night's concert at the Metropolitan Opera House. It was the first since the opening of the operatic season, and betokened a generous support for those to come. The boxholders were conspicuously absent, but the lower floor, balcony, and family circle were comfortably filled.

Mme. Suzanne Adams was compelled to sing the aria from Bizet's "Carmen" twice, while Schumann's "Two Grenadiers," sung by Mr. Plancon in French, in response to an encore brought "bravos" from the lips of many. The most fervent demonstration of the evening was awarded to Mme. Schumann-Heink for the spirited manner in which she rendered a series of German songs. A waltz song by Hermann Devries was demanded again by the audience, after which the contralto sang Donazetti's "Toast to Lucrezia Borgia."

CORRALS DUTCH FARMERS

Gen. Gatacre Issues a Reconcentrado Order.

ALL MUST MOVE INTO CAMPS

Order Applies to Males Over Twelve Years of Age of Whatever Nationality.

CAPE-TOWN, Dec. 18.—Gen. Gatacre, in order to check insurrection among the Dutch colonists and to prevent disaffected persons giving information or other assistance to the Boers, has issued a modified reconcentrado order.

By its terms, all males over twelve years of age, of whatever nationality, residing outside of towns or villages, but within a radius of twelve miles of military camps now established or hereafter to be established north of Sterkstroom, are required immediately to vacate their places of residence and either to remove to some place outside the twelve-mile radius or to form a camp in close proximity to the nearest military camp—the place to be selected by the officer commanding—where they must reside until further notice, providing for their own needs. All persons found within the area without passes will be arrested.

Advices from Colesburg assert that not many colonial Dutch have joined the Boers in that district.

Certain residents of Malmesbury celebrated Gen. Gatacre's repulse at Stormberg by a dinner.

TRUCE OF BOERS AND BRITISH.

Opposing Forces Appear to be Observing Christmas—Boer Works at Modder River Extended.

LONDON, Dec. 25.—The War Office has received a cablegram from Gen. Forestier-Walker, dated at Cape Town yesterday, saying: "Have no further news of the general situation."

It may be almost safely predicted that nothing will occur to-day. A truce, either formal or informal, is being kept for the observance of Christmas by the opposing forces.

The Duke of Connaught again pressed to be allowed to go to the front, but the Government declined to give its assent. Then, waiving considerations of rank, he offered his services to Lord Roberts in any capacity as a staff officer. Lord Roberts consented, but the Government again declined.

The Morning Post's correspondent at Chieveley, telegraphing on Monday, Dec. 18, and confirming intelligence already cabled, says: "At dawn to-day the column struck camp and formed a new one three miles to the south, owing to the scarcity of water."

A dispatch from Modder River, dated Dec. 18, says:

"The Boers continue extending their trenches. They now have nearly twenty miles of intrenched works due north of the British camp, which also is in an admirable position for the defense, as the surrounding country is perfectly level. The Boers, moreover, are compelled to keep a force estimated at 20,000 in order to contain the British column. A large number of Lord Methuen's wounded have recovered and are ready to resume their places in the ranks."

A dispatch to The Daily News from Modder River, dated Dec. 18, says:

"We are now waiting until England shall have realized the actual facts. It has to be admitted that, man for man, we have found ourselves pretty well matched; but the Boer has always the choice of positions.

"Let England, then, become alive to the need for a further 100,000 men. Such a force will prove the truest economy in both blood and treasure."

Gen. Kitchener Leaves Malta.

MALTA, Dec. 24.—Gen. Lord Kitchener, Chief of Staff to Gen. Roberts, arrived here to-day from Alexandria on the British second-class cruiser Isis. He went immediately on board the British cruiser Dido, which sailed for Gibraltar, where he will join Lord Roberts.

Duke of Westminster's Body Cremated

LONDON, Dec. 24.—The remains of the Duke of Westminster, who succumbed to pneumonia last Friday at his town residence, Grosvenor House, were cremated to-day at Woking Cemetery. The deceased had been active in the promotion of cremation, and was President of the Chester Cremation Society.

Berlin-Paris Telephone.

BERLIN, Dec. 24.—On New Year's Day direct telephonic communication will be opened between Berlin and Paris.

ATTACKS THE LAND BOARD.

Fight Against Astoria Grant Not to be Abandoned—Statement of Platt's Son.

Frank H. Platt, son of Senator Thomas C. Platt, said yesterday that he had been informed that the city had abandoned the proceedings brought by the Corporation Counsel to defeat the grant made to the Astoria Light, Heat and Power Company by the State Land Board. The Corporation Counsel sought to enjoin the board from making the grant. Corporation Counsel Whalen made a statement last night in reference to the matter. He said:

"I have no intention whatever of abandoning the proceedings against the Astoria Company. On the contrary, I am going ahead with increased vigor and with the firm belief that the courts will prevent this robbery of the city by the State. On Dec. 9 it was known in Albany that I had written a letter to Gov. Roosevelt, asking him not to sign the grant until the question had been settled in the court, and it was also known there that papers would bring the matter into the courts were being prepared in my office. That was on a Saturday. The Land Board did not meet until the following Wednesday.

"Then, with full knowledge that the city wanted to test its rights in the courts, the Land Board hastened to sign the grant, in order to get ahead of the legal proceedings. It acted with unseemly haste. It took some time to prepare papers, and they were taken to Albany and served by a messenger from my office, who did not know of the plunge the Land Board had taken.

"The grant having been signed by the members of the Land Board, injunction proceedings became useless, because the Land Board could not be enjoined from performing an act that is already had performed. All that was needed to make the grant operative was the signature of the Governor, and under the Constitution the Governor is safe from injunction.

"I believe that the Land Board acted as it did intentionally, but we can get at the matter and protect the city as well as we ever could. The Astoria Company cannot get away with this grab. The injunction proceedings would have been brought in Albany County. We are preparing papers applying to the courts in this county to set aside the grant, and I am perfectly satisfied that my contention, that the City of New York cannot be robbed by the State, will be sustained. The papers probably will be served on Tuesday or Wednesday."

The California Senatorship.

WASHINGTON, Dec. 24.—Californians in town assert that great pressure is being brought to bear upon Gov. Gage to get him to call an extra session of the Legislature. The Governor is waiting for the Quay case to be disposed of, and it is well understood that if Quay is seated, he will immediately appoint a Senator, relying upon the Quay precedent to secure his admission. But Mr. Quay's chances are becoming slimmer and slimmer all the time and California Republicans are becoming importunate in their demands that the Governor shall not wait for the Pennsylvania man's case to be disposed of, but give the Legislature a chance to choose Senator White's successor.

CHRISTMAS EVE AT TRINITY.

Dr. Dix the Significance of the Incarnation.

The Christmas decorations were all in place yesterday in Trinity Church. Great bunches of greenery were massed about the pillars, and branches of fir trees decorated the windows, the whole interior presenting a beautiful appearance. There was only a small attendance at the morning service.

The Rev. Dr. Morgan Dix, the rector, preached from Galatians, iv., 4, "When the fullness of the time was come, God sent forth His Son, made of a woman, made under the law." The preacher said that the incarnation, present in the thoughts of every one at the present time, was the central point of all history, sacred and profane. In it was found a life which begot and sustained all other life in its most complex form. In it creation had attained to its full flower. The Christ Child was the answer to every vexing question of this age.

When the divine entered the plane of humanity in the form of Jesus Christ He was the heir and outcome of no Jewish tradition, Grecian culture, or Roman imperiousness. He was the Son of God.

FUNCTION OF THE FESTIVAL.

Dr. Eckman Refers to the Human Side of the Lord.

The spirit of Christmastide pervaded the services at St. Paul's Methodist Episcopal Church in West End Avenue yesterday, when in the morning the Rev. Dr. George P. Eckman, the pastor, preached from a text in St. Luke, ii., 40-52. The interior of the edifice was tastefully decorated with intertwined Christmas greens, and special music by the organist and the quartet was rendered, A. L. Crawford singing "The Christ Child" as the solo accompanying the offertory. Bad weather, however, reduced the size of the congregation. Referring to the text, the pastor said, in begining:

"These words introduced to us the purely human aspects of Jesus, and this is the distinct function of the Christmas festival—to concentrate our minds upon our Lord and Master in this manner. All other church festivals leave us to the contemplation of the Divinity of Christ, and it is easier for us always to conceive of Jesus as the Son of God rather than to pronounce Him the Son of Man.

"The perfect humanity of Christ is absolutely indispensable to the true significance of the philosophy of the New Testament, and to think of Christ as the perfect man is one of the most necessary conceptions in Christian theology."

"Unless St. Matthew and St. Mark are unreliable witnesses," Dr. Eckman continued, "Christ did not know the hour of his return to earth. If you take refuge in the declaration that He knew, but did not wish to tell, then I must say to you with one of the old fathers, that He told what was untrue, and that He whom we call the Truth was guilty of a falsehood. To deny that His omniscience was obscured is to rob His self-renunciation of its supremest elements. Unless Christ was tempted as you and I there was no significance in His temptation, or else the trial was a fraud or merely spectacular. It is true He threw off these temptations with a mighty impulse, but it is none the less true that Christ was met with great temptations to which He had no lust within to respond, but which beat against his soul as they beat against ours.

"There is a difference between faultlessness and perfection, and Christ was not perfect until He had worn the crown of thorns, and bowing His head upon the Cross, said: 'It is finished.' We cry out with the centurion of old. 'Truly this Man was the Son of God!'"

Before the benediction the congregation rose and sang the Christmas carol, "It Came Upon a Midnight Clear This Glorious Song of Old."

Elaborate preparations have been made for the Sunday school celebration at St. Paul's, to be held in the chapel to-morrow evening, and it is rumored that Santa Claus will pay a visit to the school in person.

AT THE HOUSE OF INDUSTRY.

Children Sing Carols and Recite the Ten Commandments.

The 300 child inmates of the Five Points House of Industry, 155 Worth Street, gathered in the chapel of that institution yesterday afternoon and sang Christmas carols. They marched in singing a processional hymn. The larger ones, ranging from twelve to fourteen years, came first. The last were barely able to toddle to their seats. All remained standing, with faces toward the centre of the room until the organist began the Doxology, when in perfect time they faced the audience. Interspersed with the carols were some Scriptural responses. Each of the Ten Commandments was recited by a different child.

Superintendent Barnard announced that the House of Industry had so many toys left over from its Christmas tree Friday that about a hundred children outside of the house had been made happy. A hundred deserving families had been provided with Christmas dinners, he added.

After the services visitors were permitted to see the children at their luncheon. At the tap of a bell all hands were folded, and a grace was said in chorus. Then at another bell tap the children, still standing, began to eat their bread and milk.

STAGE CHILDREN'S FETE.

Gifts, a Banquet, and Dancing in Theatre and Hall.

Four hundred "little children of the stage" made merry last night at Tony Pastor's Theatre and Tammany Hall by celebrating their annual Christmas festival. The company was made up of children who appear at various times during the season in the theatres.

The evening's gayety started with a vaudeville entertainment in Tony Pastor's Theatre, given entirely by children. This was followed by a cake walk of a dozen couples, which aroused great enthusiasm. Jap, Baby Charlie, and Baby Allen carried off the honors.

After the performance the children repaired to the basement of Tammany Hall, where covers were laid for 600. The distribution of the Christmas toys took place in the large hall, where three Christmas trees, besides the platform and stairs, were laden with gifts. The gifts represented $2,000 in subscriptions. J. Pierpont Morgan subscribed $100.

When the gifts were finally delivered the hall was cleared for dancing, which was kept up until a late hour. On the committee which had charge of the entertainment were Mrs. Louisa Eldridge, President; Mrs. E. L. Fernandez, Vice President; Mrs. Antonio Pastor, Mrs. Joseph Herbert, Miss Anna Robinson, Miss Kenyon Bishop, Miss Beatrice Moreland, Miss Mattie Ferguson, and Mrs. Edgar Norton.

ASIATICS LIKE CHRISTMAS.

Children of Chinese and Korean Ministers Greatly Enjoy the Day.

Special to The New York Times.

WASHINGTON, Dec. 24.—The children at the homes of the Asiatic diplomats will have just as merry a Christmas to-morrow as any Christian boy in America. The Asiatics have adopted the Santa Claus feature of Christmas with great enthusiasm, and that is about the only feature of the sacred holiday that interests the children.

The son of Wu Ting Fang, the Chinese Minister, always has his stocking full of toys, and when he gets up to-morrow he will have as much fun as any young Caucasian in Washington. This youngster always celebrates Christmas by presenting the President's wife with a huge bouquet. The twieve-year son of Chin Pon Ye, the Korean Minister, is another admirer of Santa Claus. This will be his last American Christmas, as Mr. Ye is slated for a European post next year.

Services in the Tombs Prison.

Christmas carols echoed through the corridors of the Tombs yesterday and the inmates numbering nearly 400, all joined in the services. The Rev. Dr. John J. Monroe conducted the services in the morning. In the afternoon Mrs. John A. Foster, with a company of girls from God's Providence Mission, visited the women's ward, containing about thirty women prisoners, and sang carols. Each inmate received a Christmas card and listened to a Christmas story, read by Mrs. Foster. At the same time the Rev. Dr. Proffett was holding a service in the men's ward, which was attended by 300 men and boys.

The Kaiser Makes Christmas Gifts.

BERLIN, Dec. 24.—This afternoon Emperor William left New Palace, following his custom of several years past, his pockets filled with gold and silver coins, and strolled through the parks at Potsdam and the poorer quarters, distributing Christmas gifts to the needy. This evening gifts were distributed among the employes in the royal factories, those of the higher rank receiving 100 marks each.

TASTE OF ALL SEASONS

Christmas Eve Weather Astonished Experts and All Citizens.

WINTER TRIUMPHED FINALLY

Velocity of the Wind and the Heavy Rainfall—Some Damage in the Suburbs.

There was a rather unusual mix-up in the weather conditions yesterday which rendered it exceedingly difficult for the weather man to keep his bearings. A taste of each of the seasons was experienced during the twenty-four hours, but Old Winter got the mastery finally and showed up good and strong at the end.

The city awoke in a downpour of rain, which shortly after daylight turned into a fine drizzle, as the east wind took a hand and made things interesting for churchgoers and other pedestrians. Sixty miles an hour was the speed, and it reversed umbrellas and played havoc with exterior Christmas decorations. Many signs throughout the city were torn from their fastenings and long sections of evergreen and cedar streamers, mingled with hats, were scattered about the streets. The rain increased in volume again toward noon and pedestrianism was rendered almost out of the question. The temperature, never very low, kept rising.

There came a change shortly after 1 o'clock as sudden, almost, as if some great, mysterious lever above had been shifted. The rain ceased absolutely. The big gray storm clouds were swept clear of the heavens and the sun shown down as on a day in April. The wind moderated to thirty-six miles within half an hour, and the temperature seized upon the occasion to make an upward spurt. At 3 o'clock the mercury stood at 55 degrees, making the pedestrians in heavy mackintoshes decidedly uncomfortable. It seemed as if Summer were coming back to spend Christmas in New York. Then, with never a change in the deep blue sky and the rays of the sun still undiminished, it began to grow colder. The undimmed, it began to grow colder. The kept up the thirty-six-mile galt. People with overcoats and mackintoshes on their arms began to put them on. Slowly the mercury gave way, and the thermometer's spirits sank by degrees, until at 10 o'clock last night it registered 36 degrees and was "on the run" downward.

The weather man last night said he wouldn't be responsible for the weather at present.

The heavy rains yesterday caused a cave-in of a section of the White Plains Road, about 250 feet, between Elizabeth and Juliana Streets. The Mount Vernon branch of the Union Railway, which passes by the spot where the cave-in occurred, was made unsafe and the passengers had to be transferred around the dangerous portion. This was a most disagreeable task as the mud was almost to one's shoetops. The Union Railway officials put gangs to work and expect to have their line repaired for this morning's traffic.

DAMAGE ON STATEN ISLAND.

Wind Unroofs a House—Yacht Pounded to Pieces on the Rocks.

The storm of yesterday morning was very severely felt along the shores of Staten Island, and many small craft were washed ashore and beached. At Stapleton several large schooners dragged their anchors, and only the good management of the crews saved them from going ashore. The sloop yacht Lillie, owned by A. Fuchslocher of the Ocean Yacht Club, was washed ashore and pounded to pieces on the rocks. The tide was unusually high at Tompkinsville and Clifton, where the waves broke over the railroad embankment.

The storm reached its height about 11 o'clock, and the wind increased in velocity to about forty miles an hour. A large brick building on Griffen Street, Tompkinsville, owned by William Butler Duncan, was unroofed about 11 o'clock and the roof carried across the strect. The building is two stories high and stands near the bay. The wind struck the cornice in the rear of the house and tore the tin roofing and part of the planking from the building and carried it straight up into the air, over the telephone and electric light wires, and deposited it in the road sixty feet away.

When the building was unroofed, the chimney fell and struck the kitchen of the residence of Richard Keyes, adjoining, and completely wrecked it. Miss Mamie Keyes was sitting in the dining room and had a narrow escape from injury. The damage to the Duncan building amounts to about $1,000, and Mr. Keyes places his damage at about $200. The two upper floors of the Duncan building are occupied by four families, and the lower floor by the firm of McKenzie & O'Neil, fur dealers.

SEA THREATENS JERSEY COAST

FINANCIAL DIRECTORY.

Chemical National Bank
270 Broadway.

National Bank of Commerce
CAP. AND SUR. $5,500,000.
31 Nassau St.

Hanover National Bank
Capital $1,000,000. Surplus and profits, $2,500,000.
9 and 11 Nassau St.

The Nassau Bank
Corner Beekman and Nassau Streets.

Central National Bank
320 Broadway.

Phenix National Bank
49 Wall Street.

Continental Trust Company
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Colonial Trust Company
CAPITAL & SURPLUS, $1,500,000.
ST. PAUL B'LD'G.
222 B'way.

Washington Trust Company
Stewart Building, 280 Broadway.

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30 NASSAU STREET.
Capital, Surplus, and Undivided Profits $900,000.
Receives Deposits, Allowing Interest.
Acts as Trustee, Transfer Agent, Registrar, &c.
PHILADELPHIA.
Fourth Street National Bank
Capital, $1,500,000. Surplus, $1,500,000.

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BANKERS & BROKERS,
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New York and Boston Stock Exchanges.
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E. C. POTTER & CO.
BANKERS AND BROKERS,
36 WALL STREET.
Members of New York Stock Exchange.

FINANCIAL.

Provident Savings Life Assurance Society,
ORGANIZED 1875.
346 and 348 Broadway.
EDWARD W. SCOTT, President.
Issues All Desirable Forms of Policies.
Assurance in force $100,000,000
Paid Policyholders $16,500,000
Assets to Liabilities 132½ per cent.

OREGON RAILWAY & NAVIGATION CO.
First Mortgage 6 Per Cent. Bonds.
Sealed proposals will be received at the office of The Farmers' Loan & Trust Company, 16, 18, 20 & 22 William Street, New York City, for the sale to the trustees of one hundred and fifty-eight First Mortgage Bonds of the Oregon Railway & Navigation Company for the Sinking Fund, as provided in the mortgage to the undersigned securing the same, dated September 1st, 1880.
In the event of the Trustee not being able to purchase the bonds in accordance with the terms of Section 4, Article 2, of the mortgage, it will become necessary for the Trustee to DRAW bonds BY LOT AT PAR.
Proposals must be presented before 12 o'clock M., on the 30th day of December, 1899, and should be directed as follows: Proposals for the Sinking Fund, The Farmers' Loan & Trust Company, Trustee, E. S. Marston, President, 16, 18, 20 & 22 William Street, New York City.
THE FARMERS' LOAN & TRUST CO., Trustee,
By E. S. MARSTON, President.
New York, December 15th, 1899.

The Trust Co. of America,
149 BROADWAY, NEW YORK.
Capital and Surplus, $5,000,000.
ASHBEL P. FITCH.....President.
WILLIAM H. LEUPP, Vice-President. WILLIAM BARBOUR, Vice-President.
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BROWN BROTHERS & CO.,
NO. 59 WALL ST.,
ISSUE COMMERCIAL AND TRAVELERS' CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

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DEALT IN.
DAVID PFEIFFER, 18 Wall St.

FINANCIAL.

Brooklyn Rapid Transit Company.

$25,000 REWARD.

TO THE PUBLIC:

WHEREAS, The circulation of false statements or rumors, with intent to affect the market price of the stocks or securities of a corporation, is punishable criminally under the laws of this State; and

WHEREAS, Certain persons have circulated false statements and rumors, with intent to affect the market price of the stocks and securities of BROOKLYN RAPID TRANSIT COMPANY:

RESOLVED, By the Board of Directors of BROOKLYN RAPID TRANSIT COMPANY that a reward of $25,000 is hereby offered, and will be paid by the said Company, for information furnished to the Counsel of the Company, SHEEHAN & COLLIN, 32 Nassau Street, New York City, leading to the discovery and conviction of any of the persons who have circulated such false statements or rumors; and the Company hereby requests all persons interested in the preservation of honest business methods to furnish such information.

BROOKLYN RAPID TRANSIT COMPANY.

December 22, 1899.

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ST. PAUL BUILDING,
222 BROADWAY, NEW YORK.
CAPITAL AND SURPLUS, $1,500,000.
Transacts a General Trust and Banking Business.
Allows Interest on Daily Balances.
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Offers its services for the safe keeping and judicious management of trust funds.
This Company is the largest lender on mortgage in the State, and can, therefore, render invaluable service to those who wish to invest in good mortgages.
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JOHN HARSEN RHOADES, President.
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B. OGDEN CHISOLM, Secretary.
Deposits made on or before JAN. 10, 1900, will draw interest from JAN. 1, 1900.

NORTH AMERICAN TRUST COMPANY
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CAPITAL..... $2,000,000
SURPLUS..... 1,000,000
Fiscal Agent for the United States in Cuba.
OUR FOREIGN DEPARTMENT has reliable agents in all cities and towns of Norway, Sweden, Denmark, Austria, Hungary, France, Spain, Italy, Switzerland, Belgium, and Holland; also Mexico, Central and South America, and is prepared to give prompt attention to the collection of legacies, management of estates, special payments, etc., in those countries.
OFFICERS.
Alvah Trowbridge.....President
Heman Dowd.....Vice-President
Stanley L. Conklin.....Secretary
Francis C. Prest.....Assistant Secretary
DIRECTORS.
Alvah Trowbridge, John G. Carlisle, Charlton T. Lewis, Samuel M. Jarvis, James B. Dill, Hugh Kelly, Charles W. Drake, Heman Dowd, Fletcher S. Heath, Luis Suarez Galban, Henry F. Shoemaker, Roland R. Conklin, Wager Swayne, James S. Kuhn, Arnold Marcus, Stanley L. Conklin, Archer Brown, L. Carbajal, Marques de Pinar del Rio.

DIVIDENDS.

National Tube Company,
No. 26 Cortlandt Street,
New York, November 21st, 1899.
PREFERRED STOCK DIVIDEND NO. 2.
At a meeting of the Board of Directors held this day a quarter-yearly dividend of One and Three-quarters Per Centum upon the Preferred Capital Stock of the National Tube Company was declared out of the net profits of the Company, payable January 2d, 1900, at the office of the Company, No. 26 Cortlandt Street, New York City.
The Preferred Stock Transfer Books will be closed on December 15th, 1899, at 3 o'clock P. M., and will remain closed until January 4th, 1900, at 10 o'clock A. M. A. F. LUKE, Treasurer.

Office of WELLS, FARGO & CO.,
63 Broadway,
New York, Dec. 20, 1899.
THE REGULAR SEMI-ANNUAL DIVIDEND of THREE PER CENT. has been declared by the Directors of the company, payable Jany. 15, 1900, at our office, as above.
The transfer books will close Dec. 30, 1899, and reopen Janv. 16, 1900.
H. B. PARSONS, Assistant Secretary.

MILWAUKEE & LAKE WINNEBAGO RAILROAD COMPANY.
Coupons No. 35, due January 1st, 1900, from the First Mortgage Bonds of the above company, will be paid after that date at the offices of Maitland, Coppell & Co., No. 24 Exchange Place, New York City.
Wisconsin Central Railway Co.
By GEORGE COPPELL, Chairman.

United Traction and Electric Company,
Jersey City, N. J., December 14, 1899.
A dividend of ONE PER CENT. on the Capital Stock of this Company will be paid to the registered holders on the 1st day of January, 1900. Transfer books will be closed on the 20th inst., and will reopen 2d proximo.
C. S. SWEETLAND, Treasurer.

Havana Commercial Company,
32 Broadway, New York, Dec. 13, 1899.
Preferred Stock Dividend.
The Board of Directors, at a meeting held this day, have declared a quarterly dividend of 1¾ per cent. on the Preferred Stock of this Company, payable Jan. 15, 1900, to stockholders of record. Transfer books will close Saturday, Dec. 30, and reopen Tuesday, Jan. 16.
FORD HUNTINGTON, Treasurer.

The Chatham National Bank.
QUARTERLY DIVIDEND.
The Board of Directors have this day declared a quarterly dividend of FOUR PER CENT. out of the earnings of the past three months, payable on or after January 2, 1900, until which date transfer books will be closed.
H. P. DOREMUS, Cashier.
New York, December 22, 1899.

The National Butchers and Drovers' Bank.
New York, December 20th, 1899.
The Directors of this Bank have this day declared a semi-annual dividend of (Three (3) per cent. payable on and after January 2d, 1900.
The transfer books will remain closed until that date.
WM. H. CHASE, Cashier.

The Hanover National Bank
OF THE CITY OF NEW YORK.
New York, December 22d, 1899.
The Board of Directors have this day declared a dividend of Five Per Cent., free of tax, payable on and after Jan. 2, 1900. The transfer books will remain closed until that date.
WILLIAM HALLS, Jr., Cashier.

The Bank of America,
New York, December 22, 1899.
The Board of Directors have to-day declared a semi-annual dividend of SEVEN (7) PER CENT., free of tax, payable January 2, 1900, to stockholders of record of this date.
The transfer books will remain closed until January 4, 1900. W. M. BENNET, Cashier.

The Mechanics' National Bank of the City of New York,
New York, Dec. 20th, 1899.
DIVIDEND.
A dividend of FOUR PER CENT. has to-day been declared by this bank, payable Jan. 2d, 1900. Transfer books will remain closed until that date. G. W. GARTH, Cashier.

The Importers' and Traders' National Bank of New York,
New York, December 22d, 1899.
A Dividend of Ten Per Cent. out of the earnings of the last six months has to-day been declared by this bank, payable on the second day of January next. The transfer books will remain closed till that date. EDWARD TOWNSEND, Cashier.

Wisconsin Central Railway Co.,
Coupons No. 39, due January 1st, 1900, from the First Series Bonds of the above company will be paid after that date at the offices of Maitland, Coppell & Co., No. 24 Exchange Place, New York City. Wisconsin Central Railway Co.,
By GEORGE COPPELL, Chairman.

DIVIDENDS.

OFFICE OF THE
Northern Pacific Railway Company
Mills Building, New York, Dec. 13, 1899.
At a meeting of the Board of Directors, held this day, there were declared from the net earnings of the company a dividend of ONE PER CENT. on the Common Stock of the Company, and an extra dividend of ONE PER CENT. on said common stock, both to be paid Feb. 5, 1900, to the stockholders of record at the closing of the transfer books on Jan. 11, 1900.
For the purpose of such dividends the transfer books of this company will be closed at 3 P. M. on Jan. 11, 1900, and will be reopened at 10 A. M. on Jan. 23, 1900.
NORTHERN PACIFIC RAILWAY COMPANY,
By GEORGE H. EARL, Secretary.
23 Wall Street.
New York, Dec. 13, 1899.
The transfer books of the Voting Trustees for Common Stock Trust Certificates of the NORTHERN PACIFIC RAILWAY COMPANY will close in New York and Berlin at 3 P. M. on Jan. 11, 1900, and will reopen at 10 A. M. on Jan. 23, 1900.
On Feb. 5, 1900, the Voting Trustees will be prepared to distribute the above dividends, aggregating two per cent. on the Common Stock of the Company, when received by them, among the parties entitled thereto, as the same appear of record on their books when closed as above.
J. P. MORGAN & CO., New York,
DEUTSCHE BANK, Berlin,
Agents for Voting Trustees.

The MERCHANTS' NATIONAL BANK
OF THE CITY OF NEW YORK.
191st Consecutive Semi-Annual Dividend
December 21st, 1899.
THE DIRECTORS of this bank have this day declared a Dividend of Three and one-half per cent., (3½%,) free of tax, payable January 2, 1900.
The transfer books will be closed on and after December 22, 1899, and reopened January 3, 1900.
JOSEPH W. HARRIMAN, Cashier.

The State Bank,
378 GRAND STREET.
New York, Dec. 20, 1899.
At a meeting of the Board of Directors of this Bank, held December 1st, 1899, a dividend of FIVE (5) PER CENT., free of tax, from the earnings of the Bank, for the six months ending Dec. 31st, 1899, was declared payable Jan. 2d, 1900.
Transfer books will close December 21st, 1899.
A. I. VOORHIS, Cashier.

Irving National Bank,
NEW YORK.
December 19th, 1899.
69TH CONSECUTIVE DIVIDEND.
The Board of Directors have declared a semi-annual dividend of Four (4) per cent., free of tax, to stockholders of record on this date, payable January 2d, 1900.
The transfer books will remain closed until that date.
J. DENNISON, Cashier.

The Oriental Bank.
New York, Dec. 20, 1899.
NINETY-THIRD CONSECUTIVE SEMI-ANNUAL DIVIDEND.
The Board of Directors have this day declared a dividend of Five (5) Per Cent., payable on and after January 2d, 1900.
The transfer books will be closed from December 20, 1899, until January 2, 1900.
NELSON G. AYRES, Cashier.

The New York Air Brake Company.
66 Broadway, New York, December 20, 1899.
The Board of Directors, at a meeting held this day, declared a quarterly dividend of (2) Two Per Cent., payable at the Company's office in New York on the 15th day of January, 1900, to stockholders of record at the close of business on the 5th day of January, 1900.
Transfer books will close at 3 P. M., January 5th, and open at 10 A. M., January 16th.
JOHN C. THOMPSON, Treasurer.

Michigan Central Railroad Company.
GRAND CENTRAL STATION,
New York, Dec. 21st, 1899.
The Board of Directors of this Company have this day declared a dividend of TWO PER CENT. upon its capital stock, payable at this office on Monday, the 29th day of January next to stockholders of record at 12 M. on Saturday, the 30th day of December.
The transfer books will not be closed.
CHARLES F. COX, Treasurer.

Canada Southern Railway Company.
GRAND CENTRAL STATION,
New York, Dec. 21st, 1899.
The Board of Directors of this Company have declared a dividend of ONE PER CENT. on its Capital Stock, payable at this office on the 1st day of February next to shareholders of record at 12 M. on the 30th day of December.
The transfer books will not be closed.
CHARLES F. COX, Treasurer.

The Bowery Bank of New York,
New York, Dec. 20th, 1899.
The Board of Directors have this day declared, out of the earnings of the last six months, a regular semi-annual dividend of SIX (6) PER CENT., and also an extra dividend of FIVE (5) PER CENT., payable on and after Jan. 2d, 1900.
The transfer books will be closed from Dec. 20th, 1899, until Jan. 2d, 1900.
CHARLES ESSIG, Cashier.

Garfield National Bank,
23d St. & Sixth Av.
New York, December 20, 1899.
The Board of Directors has this day declared a quarterly dividend of TEN PER CENT. upon the capital stock of this Bank, payable, free of tax, on and after December 30th, 1899. The transfer books will be closed until Tuesday, January 2d, 1900, at ten o'clock A. M.
R. W. POOR, Cashier.

National Bank of Commerce in New York. Dividend.
New York, December 22d, 1899.
A semi-annual dividend of FOUR (4) PER CENT. has been declared upon the capital stock of this Bank, payable on and after Tuesday, 2d January, proximo. Transfer books will be closed Friday, December 22d, 1899, at close of business and reopened Wednesday, January 3d, 1900, at 10 o'clock A. M. W. C. DUVALL, Cashier.

Columbia Bank,
Fifth Avenue and Forty-second Street.
New York, December 20th, 1899.
The Directors of this Bank have declared a semi-annual dividend of Four (4) Per Cent., free of tax, payable on and after January 2d, 1900.
The transfer books will remain closed from December 20th, 1899, to January 2d, 1900.
W. S. GRIFFITH, Cashier.

Wisconsin Central Railway Co.
Coupon No. 1, due January 1st, 1900, from the First General Mortgage 4% Bonds of this Company will be paid after that date at the offices of Maitland, Coppell & Co., No. 24 Exchange Place, New York City. Coupons may now be left for examination, for which checks will be mailed. GEORGE COPPELL, Chairman.
New York, December 22d, 1899.

100TH CONSECUTIVE DIVIDEND.
National Broadway Bank.
New York, December 20th, 1899.
The Board of Directors have this day declared a semi-annual dividend of Six Per Cent., free of tax, payable on the 2d day of January, 1900.
The transfer books will be closed on December 20th, 1899, at 3 o'clock P. M. and reopened January 2d, 1900, at 10 o'clock A. M.
CHAS. J. DAY, Cashier.

Ninth National Bank,
New York, Dec. 22, 1899.
A dividend of Two Per Cent. upon the capital stock of this bank, free of tax, has been declared, payable on and after January 2d, 1900. The transfer books will be closed from Dec. 23d, 1899, to January 2d, 1900. H. H. NAZRO, Cashier.

The National Bank of the Republic,
New York, Dec. 22d, 1899.
The Board of Directors have this day declared a dividend of Four Per Cent., (4%,) free of tax, payable on and after January 2d, 1900, until which date the transfer books will be closed.
C. H. STOUT, Cashier.

East River National Bank.
New York, Dec. 20, 1899.
A dividend of Four (4) Per Cent. has been declared, payable on and after Tuesday, January 2, 1900. Z. E. NEWELL, Cashier.

MEETINGS AND ELECTIONS.

The Western National Bank
OF THE CITY OF NEW YORK.
9th December, 1899.
The Annual Meeting of the stockholders of this Bank for the election of Directors and such other business as may come before it will be held at the Banking House, No. 15 Nassau Street, on TUESDAY, January 9th, 1900. The Polls will be open from 12 M. to 1 P. M.
H. A. SMITH, Cashier.

The Mechanics' National Bank of the City of New York,
Dec. 9th, 1899.
The annual election for Directors of this bank will be held at the banking house, No. 33 Wall Street, on TUESDAY, Jan. 9th, 1900, between the hours of 12 M. and 1 P. M.
G. W. GARTH, Cashier.

The Hanover National Bank of the City of New York,
NEW YORK, December 8th, 1899.
The Annual Election for Directors of this Bank will be held at the banking house, 9 and 11 Nassau Street, on TUESDAY, January 9th, 1900, between the hours of 12 o'clock M. and 1 o'clock P. M.
WILLIAM HALLS, Jr., Cashier.

The Merchants' National Bank of the City of New York,
December 7th, 1899.
The Annual Election for Directors of this bank will be held at the banking room, No. 42 Wall Street, on Tuesday, January 9th, 1900, from 12 M. to 1 o'clock P. M.
JOSEPH W. HARRIMAN, Cashier.

Nineteenth Ward Bank,
New York, Dec. 20, 1899.
The Annual Meeting of the Stockholders of this Bank, for the election of Officers and Directors, and Inspectors of Election, will be held at the banking house on Wednesday, January 10th, 1900, between the hours of 9 and 10 o'clock A. M.
L. H. HOLLOWAY, Cashier.

National Broadway Bank of the City of New York,
New York, Dec. 11th, 1899.
The annual election for Directors of this Bank will be held at the banking house, No. 237 Broadway, on Tuesday, January 9th, 1900, between the hours of 12 M. and 1 P. M.
CHAS. J. DAY, Cashier.

West Side Bank.
New York, Dec. 25th, 1899.
The annual election for Directors of this bank will be held at the banking room, Nos. 485 and 487 Eighth Avenue, on Tuesday, the 9th day of January, 1900, between the hours of 10 and 11 A. M. THEO. M. BERTINE, Cashier.

THE FINANCIAL MARKETS

Speculators on both sides of the market "evened up" their contracts in so far as they could toward the end of last week, neither bull nor bear deeming it prudent to have large one-sided commitments over a holiday extending from Saturday noon to Tuesday morning—with so many market-making events possible of development. The trader on the short side could foresee sharp advances if an important British victory were to come in South Africa, and the speculative buyer of long stocks could understand what might be involved were there to be yet another British reverse. And, of course, so many and complex are influences having effective bearing in financial affairs both here and abroad that no ordinary security market trader wants to challenge them with the Stock Exchange closed.

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Though Wall Street is much depressed over gruesome Christmas records, they who really do more than pay attention to superficial showings can find scant reason for such hopelessness as is in many quarters insisted upon. Taking top notch prices of the year for comparison, and Christmas figures disclose terrific shrinkage, hundreds on hundreds of millions of dollars of market value having vanished. But this takes into consideration a boom overdone, a bulge that was transient. It does not rate of account, as should be, the potent and continuing fact that outside of Wall Street American business conditions are good beyond precedent; that industrially and commercially there has not been a month during the year without extraordinary progress. The very gold exports which Wall Street chooses to lament stand as thoroughgoing evidence of National prosperity, of National financial independence—just so much testimony to the expanding fact that the United States is become the creditor nation of the world.

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Even taking Christmas market values—depressed as they are—they make no such sad exhibit as forlorn Wall Street estimates suggest. The terrific shrinkage in Stock Exchange quotations from a boom's top notch is not a shrinkage from what a year ago were regarded in Wall Street as normal values. In fact, as many stocks show advances from Christmas, 1898, to Christmas, 1899, as in the same period showed declines. And last Christmas sane men were finding reasons in abundance for confidence and satisfaction, even for enthusiasm.

On a broad business basis Wall Street's prospects now are incomparably better and brighter than a year ago, for good times hoped for then are good times now realized.

HOPEFUL FOR THE FUTURE.

Views taken by representative Stock Exchange brokers of the present situation and of the outlook for the future are interesting and suggestive.

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A Time for Coolness.

John H. Davis says: "It is a time for coolness and not for panic; for prudence and not fear. Circumstances have caused a stringency in all the international money centres. The Transvaal war is the chief inciting cause at European points, and our own market is affected to a greater degree than ever before by foreign influences by reason of our growing importance in finance and trade. At the same time, there is an exceptional demand for money here to carry on the present unparalleled activity in our manufactures. This is a far more healthy condition than to have the great accumulation of idle funds which marked the recent years of trade depression. Money, like every other productive factor, is expected to earn its living. With a lack of buying power in the community, and a consequent lack of work, laborers suffer. With depressed industries money is idle and can be had at abnormally low rates. Under our present industrial conditions a vastly increased amount of money is wanted to pay for raw materials, for labor, and for transportation throughout the country, and this fact is one for congratulation and not apprehension.

"While the early effects of the South African war are disturbing to our market, the later effect will be largely to augment American industries. A large part of the productive bone and sinew of Great Britain is being withdrawn from her mines, her mills, and her farms. This will decrease her production and increase the demands for our breadstuffs, our cotton goods, and our iron and steel output.

"The stringency, not only here but abroad, is largely local to the leading financial centres. It is especially so in this country. The consolidation process of our leading industries has transferred the financiering of the individual concerns from their various localities to New York. This process makes an especial demand here, but, at the same time, relieves the interior cities from the burdens they have heretofore borne. The result is that times are easy and money plenty in the West and South, even when it is almost unobtainable in Wall Street. There has never been a time in our history when the country at large was so comfortable, contented, and prosperous.

"Under such circumstances as these, and especially when prices have fallen from a speculative to an extra conservative basis, I am strong in the opinion that purchases of standard railway securities, and of the stocks of many leading industrials, may be made with a degree of confidence that has not been warranted for years."

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Future Very Promising.

J. S. Bache says: "The enforced liquidation of accounts, which has been, in my opinion, very thorough, leaves the financial atmosphere, so far as Wall Street is concerned, very clear and the future very promising. It is needless to go into the causes which led to the severe shaking up which we have had. There is no doubt that the Transvaal war is the main one, as without the severe flurry in the money capitals of Europe we should never have had the stringency which the past week has witnessed. No great improvement in values will be seen here until the Transvaal war is over; as while it lasts the financial requirements of the British Government alone will be sufficient to keep the London market stirred up, and London affects the markets of the world. The situation in Berlin is really more strained than in London. In Germany business has been very large; the commercial world is extending, and the banks' position is by no means strong enough to stand any great strain without running rates very high. It is therefore possible that the demands on the banking houses here may become acute, and the large withdrawal of capital from this side may disturb values at any time. Such withdrawal cannot, however, precipitate anything like a panic, as the general liquidation has been too complete for that. As it is, I do not look for any great improvement in values or any increase in speculation until this danger is removed, and it can only be removed by the settlement of the Transvaal war. Economic conditions here continue good, and while the enthusiasm of the mercantile world may have been somewhat checked by the sudden flurry of money, I think that unless the situation abroad becomes much more serious, banking capital here will prove amply sufficient for mercantile requirements, and in the long run the check to expansion may prove of service generally, as it will prevent overtrading and the ultimate collapse which always follows such.

"It is unfortunate that the severe shrinkage in values and consequent heavy losses have occurred at this, the holiday season of the year, as it no doubt curtailed Christmas shopping and marred the season for retail houses which have large stocks on their shelves; but I doubt that any of our merchants have overstocked or will need to take any losses on merchandise, and hence I believe that the remaining boats of the White Star and Cunard Lines may be taken at any moment, ought materially to curtail the exodus of American visitors to Europe during the coming season, and this is a beneficial development rather than otherwise, as it will keep money in this country which would otherwise be expended abroad.

"I look for a gradual improvement in stock market values after the turn of the year, which will be reflected by developments in the Transvaal and in the foreign money markets, and a marked enhancement in values may be looked for just as soon as the Transvaal difficulty has reached a solution, although I will not attempt to predict when that will be."

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Looks Forward Hopefully to 1900.

Theodore H. Price—It is an old tradition in Wall Street that the month of December rarely passes without a panic. It is claimed that December, 1898, was the first time in a great many years that Wall Street had escaped a convulsion more or less acute. There may be a logical reason back of this superstition, and if so, the reason is the necessity under which nearly all firms and corporations find themselves of making up statements of their business at the end of the year, which generally brings them into an attitude of sober reckoning and forces them to attempt by liquidation to undo whatever has been injudiciously done during the previous months of the year. However this may be, Wall Street will for some time retain a bitter recollection of the Venezuelan Christmas that it had in December, 1895, and the panic of December, 1899.

After a panic there are almost always two stages that develop in succession. The first is the reaction which follows the acute panic, and the next is a period of spotted and slow liquidation which succeeds the reaction. Into this latter period we appear now to have entered. How long it will continue is a question, but it does not seem to me that it can continue very long. Intrinsically, the business situation—at least the commercial side of it—is sound. Nearly all corporations, both railroad and industrial, are making large money. The Finance bill, which has passed the House, means an addition to our currency that few people appreciate. It makes possible the establishment of a great many new banks and a total increase in the circulating medium of over $500,000,000. The recent trouble has developed entirely as a result of the fact that, with the Government absorption of money, the currency of the country was insufficient to meet the demands of its trade; or to put it in the words of a financial magnate who enjoys an occasional game of poker: "So many people were playing that there were not chips enough to go around."

Abroad the situation cannot long remain as strained as it is at present. It is impossible for me to believe that the English arms can long be unsuccessful in the Transvaal. We have therefore to look forward in my opinion to a brief period of further liquidation, the effect of which upon prices will probably be in a great measure offset by the purchases of those canny individuals who keep their money for such momentous as these, and who are buying stocks now that are undoubtedly cheap and will pay them large profits later on, and after that to a revival of speculation and an enhancement of values, that it seems to me must certainly follow the passage of the Finance bill by the Senate and a settlement satisfactory to Great Britain of the war she is now engaged in with the Boers.

I therefore look forward to the year 1900 with hopefulness and confidence, and believe that the energies and industry of the American people will not long be unrewarded by prosperity and increasing wealth. So far as the stock market is concerned, prosperity and increased wealth are synonymous with higher prices.

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The Worst Is Over.

F. M. Dick: "The past week in Wall Street has been trying to the country, but has proved the strength and sound business principles that have been pursued in financial circles. That the tremendous drops and enormous liquidation could have been accomplished with so few failures would not have been believed. In time of panic and depression stocks look dangerous to buy, but in reality the reverse is true. The underlying business conditions of the country are good, we are richer than ever before, and our railroads are earning more money We cannot expect, after this knock-out blow, to have an immediate bull market, but it seems to me that the worst is over, and for the first time in two years bargains are to be had."

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Overtrading and Overenthusiasm.

Henry Clews: "The recent depression in prices has been all a matter of liquidation. We had too much trading, and there was overenthusiasm inspired by the general prosperity of the country. Prices have now got down to their true value, to their investment value. Now is the time to come down to the Street with money and take securities away. It must be remembered that, though prices are down, the railroads and manufacturers are doing a better business than ever, and are earning more money. The present dividends on the railroads are assured for the next year, and in some cases higher dividends will be paid; while some other at present non-dividend roads will be put on a dividend-paying basis."

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Good Chances for Investment.

Daniel O'Dell: "Things are bad all over the world. The financial condition is unsettled, and we do not know how far we are loaded up in industrials. We are selling good things to protect the industrials. When this wave of liquidation which is sweeping over us is past, then we will be all right. The one thing sure is that the present time presents an excellent opportunity for investment purposes. Prices on some first-class securities, which yield and will continue to yield good dividends, are down very low. And as a matter of fact, this already has been recognized, as recent purchases by moneyed men who have taken the securities off the Street have shown."

MORE EQUIPMENT.

Among the orders for new equipment placed by the various railroads during the past week are:

Chesapeake and Ohio, 100 coke cars; Minneapolis, St. Paul and Sault Ste. Marie, 250 coke cars; Oregon Railway and Navigation Company and Oregon Short Line, 35 passenger cars and 300 stock cars; Southern Railway, 600 cars; Mobile and Ohio, 100 box cars; Central Railroad of New Jersey, 25 freight engines; Chicago and Eastern Illinois, 5 locomotives; New York, Chicago and St. Louis, 5 engines; Intercolonial Railway of Canada, 275 cars; Wisconsin Central, 100 freight cars.

MONEY SITUATION IN GERMANY.

BERLIN, Dec. 24.—The advance in the Reichsbank rate to 7 per cent. had a great effect upon the security of the market. Values declined only moderately. There was nothing in the nature of a panic, as occurred in New York and London. Notwithstanding the fact that the advance in London exchange continued, reaching yesterday 4 pfennigs above the gold point, gold exports have hitherto been but moderate. The Berlin joint stock banks are doing all in their power to prevent exports.

Persons in the highest banking circles said to-day that the continued rise in London exchange is due to the fact that New York has sent large amounts of three months' money bills here for discount, taking in return London exchange. A further cause assigned is the heavy purchases of American railway securities by Germany, payment for which is now due in London. These shares are chiefly Canadian and Northern Pacific.

Private discount is declining. Call money is rising. The outlook for business remains excellent, excepting that of dear money. It is impossible to raise money on mortgages, owing to the decline in house building, which is expected eventually to react upon the iron trade.

Domestic Exchange National Bank.

The Domestic Exchange National Bank of New York, which was organized on Nov. 14, will open for business to-morrow at its temporary quarters, 11-13 Malden Lane. On May 1 it will remove to the new building, 275 Broadway, corner of Chambers Street. The new bank will have as its specialty the collection of out-of-town checks for other banks and for large mercantile firms. The officers of the bank are: President, Robert D. Kent; Vice President, William Kent; Cashier, Charles H. Spencer. The Directors are William P. Aldrich, Samuel S. Bradley, Thomas H. Cullen, Ethan Allen Doty, Horace W. Fish, Robert D. Kent, William Kent, Edward S. Peck, and Charles D. Spencer. The bank has already completed arrangements with about six hundred out-of-town banks, from Maine to California, to act as its correspondents. The greater number of these banks are within a radius of 400 miles of New York City.

Will Open a Large Coal Shaft.

SHAMOKIN, Penn., Dec. 24.—The Union Coal Company officials at this place have announced that work on the Scott shaft, which was postponed on account of the coal trade depression two years ago, will be resumed in a few weeks, and that when in operation 1,500 men and boys will be given employment. It is expected the coal veins will last fifty years, and that the shipments every working day will be about 3,000 tons. A modern breaker will be erected at the mine.

German Trade With America.

BERLIN, Dec. 24.—Exports to the United States are brisk. United States Consul General Mason predicts an increase of $250,000 at the Berlin Consulate for this quarter. Chemnitz manufacturers report heavy American orders and bright prospects for yarns at rising prices.

FINANCIAL ANNOUNCEMENTS.

The Wisconsin Central Railway Company and the Milwaukee and Lake Winnebago Railroad Company announce that they will pay certain coupons, details of which may be found in another column.

THE PROPOSED SILVER SUIT.

Fund of $200,000 or More Needed to Carry Case to Supreme Court.

DENVER, Dec. 24.—Judge A. W. Rucker has returned from St. Louis, where

DIVIDENDS.

STEAM RAILROAD STOCKS.

Company and Period.	Amt.	Payable.	Books Close.	Books Open.
Atch., T. & S. F. pf. (semi-annual)	1½	Feb. 1	Jan. 10	Feb. 2
Atlantic Coast Line of Va.	3	Jan. 2	Dec. 20	Jan. 2
Belt Railway, Chicago, (quarter)	2	Jan. 1	.....	.....
Boston & Albany (quarter)	2	Dec. 30	.....	.....
Boston & Maine common (quarter)	1¾	Jan. 1	Dec. 1	Dec. 8
Boston & Lowell	4	Jan. 1	Dec. 2	Dec. 11
Boston, Revere Beach & Lynn	1	Jan. 1	Dec. 15	Jan. 1
Canada Southern	1	Feb. 1	.....	.....
Chicago & Alton common	3	Dec. 27	Dec. 16	Dec. 28
Chicago & Alton pf.	2¼	Dec. 27	Dec. 16	Dec. 28
Chi. & E. Illinois (semi-annual)	2	Jan. 2	Dec. 14	Dec. 28
Chi. & E. Illinois pf. (quarter)	1½	Jan. 2	Dec. 14	Dec. 28
Chi. Gt. West. pf. A	2½	Jan. 31	Dec. 31	.....
Chi. Gt. West. deb.	2	Jan. 15	Dec. 31	.....
Chi. & N'western (semi-annual)	3	Jan. 5	Dec. 12	Dec. 18
Chi. & N'west. pf. (quarter)	1¾	Jan. 5	Dec. 12	Dec. 18
Cul., R. I. & Pacific (quarter)	1¼	Feb. 1	Dec. 29	Jan. 8
Chi., St. P., M. & Omaha (annual)	5	Feb. 20	Jan. 31	Feb. 15
C., St. P., M. & O. pf. (semi-annual)	3½	Feb. 20	Jan. 31	Feb. 15
Chi. & West. Ind. (quarter)	1½	Jan. 1	.....	.....
Cin., H. & Day. pf. A & B (quarter)	1	Jan. 2	Dec. 19	Jan. 3
C., C., C. & St. Louis pf. (quarter)	1¼	Jan. 2	Dec. 30	Jan. 26
Dayton & Mich. pf. (quarter)	2	Jan. 2	Dec. 19	Jan. 3
Delaware	3	Jan. 2	.....	.....
Den. & Rio Gr. pf. (semi-annual)	2	Jan. 15	Jan. 6	Jan. 17
Fitchburg pf.	2	Jan. 15	.....	.....
Hocking Valley pf.	1½	Jan. 10	Dec. 4	Dec. 13
Lake Shore & Mich. Southern	3½	Jan. 29	.....	.....
Manhattan (quarter)	1	Jan. 2	Dec. 15	Jan. 3
Michigan Central	2	Jan. 29	.....	.....
Minn. & St. Louis pf.	2½	Jan. 15	Dec. 30	Jan. 16
New York Central (quarter)	1¼	Jan. 15	.....	.....
New York & Harlem (semi-annual)	4	Jan. 2	.....	.....
N. Y. & Harlem pf. (semi-annual)	4	Jan. 2	.....	.....
N. Y., N. H. & H (quarter)	2	Dec. 30	Dec. 16	Jan. 2
Norfolk & Southern (quarter)	1	Jan. 10	Dec. 30	Jan. 11
Northern Central	4	Jan. 15	.....	.....
Northern Pacific	1	Feb. 5	Jan. 11	Jan. 23
Northern Pacific (extra)	1	Feb. 5	Jan. 11	Jan. 23
Oregon R. R. & Nav. pf.	2	Jan. 2	Dec. 20	Jan. 3
Pennsylvania & Northwestern	2	Jan. 10	.....	.....
Phila., Wilm. & Balt.	4	Jan. 2	.....	.....
Prov. & Worcester (quarter)	2½	Dec. 30	.....	.....
Portland & Rochester	3	Jan. 15	.....	.....
Portsmouth & Dover	5	Jan. 1	Dec. 21	Jan. 2
Quincy R. R. Bridge	4	Jan. 2	Dec. 20	Jan. 5
Rich., Fred. & Pot.	4	Jan. 2	Dec. 20	Jan. 5
Rio G. Western pf. (quarter)	1¼	Feb. 1	.....	.....
Rutland pf.	1	Jan. 1	.....	.....
St. Louis & San Fran. 1st pf.	2	Jan. 6	Dec. 22	Jan. 6
Southwestern of Georgia	2½	Jan. 4	Dec. 15	Jan. 7
Wor., Nashua & Roch.	2	Jan. 1	Dec. 15	Jan. 1

STREET RAILWAYS.

Chicago City Ry. (quarter)	3	Dec. 30	Dec. 15	Dec. 21
Chicago Un. Trac. pf. (quarter)	1¼	Jan. 20	.....	.....
Cin. Street Ry. (quarter)	1¼	Jan. 2	Dec. 16	Dec. 22
City Ry., Dayton, common and pf.	1½	Jan. 1	Dec. 20	Jan. 2
Consolidated Trust. N. J., annual	2	Jan. 15	Dec. 30	Jan. 15
Hes., Man. & Fair. Pass. (Phila.)	2	Jan. 1	.....	.....
Hes., Man. & Fair. Pass. (Phila.) pf.	3	Jan. 1	.....	.....
Louisville (Ky.) Ry.	1	Jan. 1	Dec. 22	Jan. 2
Met. Street Ry., N. Y., (quarter)	1¾	Jan. 15	Dec. 28	Jan. 16
Newport N. & Old Pt. Com. pf.	2½	Jan. 1	Dec. 20	Jan. 2
Reading (Penn.) Traction	50c	Jan. 1	Dec. 23	Jan. 10
Ridge Avenue Pas's	$3	Jan. 2	Dec. 13	Jan. 3
South Side El., Chicago	1	Dec. 30	Dec. 19	Jan. 2
Sutter St., San Fran., (quarter)	1¼	Dec. 15	.....	.....
Union Passenger R. R., Philadelphia	$4.75	Jan. 2	Dec. 15	Jan. 3
United Trac. & El., Prov. (quarter)	1	Jan. 1	Dec. 20	Jan. 3
Wash. W. Pow. (Spokane, Wash.)	$1	Jan. 1	Dec. 15	Jan. 2
West End St. (Boston) pf.	4	Jan. 1	Dec. 17	Jan. 2

BANK STOCKS.

Bank of America	7	Jan. 2	Dec. 22	Jan. 4
Bank of New Amsterdam	5	Jan. 2	.....	.....
Bank of New York, N. B. A.	6	Jan. 2	Dec. 19	Jan. 2
Bowery	6	Jan. 2	Dec. 20	Jan. 2
Bowery (extra)	5	Jan. 2	Dec. 20	Jan. 2
Brooklyn	3½	Jan. 2	Dec. 19	Jan. 2
Central National	4	Jan. 2	Dec. 23	Jan. 4
Chase National	6	Jan. 3	Dec. 28	Jan. 4
Chatham National (quarter)	4	Jan. 2	Dec. 22	Jan. 2
Columbia	6	Jan. 2	Dec. 20	Jan. 2
Continental National	3	Jan. 2	Dec. 26	.....
East River National	4	Jan. 2	.....	.....
Fifth Avenue (quarter)	20	Jan. 2	Dec. 20	Jan. 2
Fifth Avenue (extra)	5	Jan. 2	Dec. 20	Jan. 2
Fifth Avenue (Brooklyn)	2½	Jan. 2	Dec. 20	Jan. 2
First National (Brooklyn)	8	.....	.....	.....
Fourth National	3½	Jan. 2	Dec. 21	Jan. 2
Garfield National (quarter)	10	Dec. 30	Dec. 20	Jan. 2
Hanover National	5	Jan. 2	Dec. 22	Jan. 2
Irving National	4	Jan. 2	Dec. 19	Jan. 2
Market & Fulton National	5	Jan. 2	Dec. 19	Jan. 2
Mechanics' (Brooklyn)	5	Jan. 2	Dec. 29	Jan. 4
Mechanics' National	4	Jan. 2	Dec. 20	Jan. 2
Mercantile National	3	Jan. 2	Dec. 22	Jan. 2
Merchants' Exchange National	3	Jan. 2	Dec. 20	Jan. 2
Merchants' National	3½	Jan. 2	Dec. 22	Jan. 3
Nassau National (Brooklyn)	6	Jan. 2	Dec. 23	Jan. 5
National Bank of Commerce	4	Jan. 2	Dec. 22	Jan. 3
Nat. Bank North America	3	Jan. 2	Dec. 26	Jan. 3
National Broadway	6	Jan. 2	Dec. 20	Jan. 2
National Butchers & Drovers'	3	Jan. 2	Dec. 20	Jan. 2
National Citizens'	3½	Jan. 2	.....	.....
National Park	6	Jan. 2	Dec. 19	Jan. 2
National Shoe & Leather (quarter)	1	Jan. 2	Dec. 20	Jan. 2
National Union	5	Jan. 2	Dec. 26	Jan. 3
Oriental	5	Jan. 2	Dec. 20	Jan. 2
People's	5	Jan. 2	Dec. 26	Jan. 2
Seaboard National	3	Jan. 2	Dec. 21	Jan. 2
State	3	Jan. 2	Dec. 22	Jan. 2
Twenty-sixth Ward (Brooklyn)	3	Jan. 2	Dec. 23	Jan. 3
Wallabout, Brooklyn	2½	Jan. 2	Dec. 22	Jan. 3
West Side	6	Jan. 2	Dec. 21	Jan. 3

TRUST COMPANIES.

Colonial	5	Jan. 2	Dec. 20	Jan. 3
Continental (quarter)	1½	Jan. 10	Jan. 2	Jan. 11
Franklin, Brooklyn (quarter)	2½	Jan. 2	Dec. 22	Jan. 2
Fidelity Trust Co., Balt., (quarter)	3½	Jan. 2	.....	.....
Guaranty	6	Jan. 2	Dec. 21	Jan. 2
Knickerbocker	3½	Jan. 1	Dec. 20	Jan. 2
Manufacturers' (Brooklyn)	2	Jan. 2	Dec. 23	Jan. 2
Manufacturers' (extra)	2	Jan. 2	Dec. 23	Jan. 2
Mercantile (quarter)	5	Jan. 2	Dec. 22	Jan. 2
People's, Brooklyn, (quarter)	2½	Jan. 2	Dec. 23	Jan. 2
Real Estate	4	Jan. 2	Dec. 22	Jan. 2
Title Guarantee & Trust (quarter)	2½	Jan. 2	Dec. 22	Jan. 2
Washington	5	Jan. 2	Dec. 23	Jan. 3

MISCELLANEOUS COMPANIES.

Alabama Steel & Ship Bldg. pf.	3	Jan. 1	Dec. 21	Jan. 2
Am. Beet Sugar pf. (quarter)	1½	Jan. 3	.....	.....
Amalgamated Copper (quarter)	1½	Jan. 22	Dec. 28	Jan. 22
Amalgamated Copper (extra)	1½	Jan. 22	Dec. 28	Jan. 22
American Bank Note	$1	Dec. 29	Dec. 16	Jan. 2
American Bell Telephone (quarter)	3	Dec. 31	Dec. 16	Jan. 16
American Bell Telephone (extra)	1½	Dec. 15	Dec. 31	Jan. 16
American Cement pf.	2	Jan. 15	Jan. 10	Jan. 16
American Cement (extra)	1	Jan. 15	Jan. 10	Jan. 16
American Express	3	Jan. 2	.....	.....
American Ice pf. (quarter)	1¼	Jan. 15	Jan. 2	Jan. 16
American Screw	1	Dec. 30	.....	.....
Am. Smelt. & Ref. pf. (quarter)	1¾	Jan. 9	Dec. 27	Jan. 10
Am. Steel & Wire pf. (quarter)	1¾	Jan. 2	Dec. 16	Jan. 3
American Sugar Ref. (quarter)	3	Jan. 2	Dec. 11	Jan. 3
Am. Sugar Ref. pf. (quarter)	1¾	Jan. 2	Dec. 11	Jan. 3
Am. Sugar Ref. pf. (semi-annual)	3½	Jan. 2	Dec. 11	Jan. 3
American Thread pf.	2½	Jan. 2	Dec. 5	Jan. 2
American Surety Co (quarter)	2	Dec. 30	Dec. 16	Jan. 11
Am. Zinc, Lead & Smelt (quarter)	$1	Jan. 1	.....	.....
Bliss, W., pf. (quarter)	2½	Jan. 2	Dec. 27	Jan. 2
Bliss, E. W., pf. (quarter)	2	Jan. 2	Dec. 27	Jan. 2
Boston Belting Co.	$1	Jan. 1	Dec. 16	Jan. 1
Boston El. Light (quarter)	2	Jan. 15	Dec. 31	Jan. 16
Calumet & Hecla Mining	$20	Dec. 29	.....	.....
Celluloid Co. (quarter)	1¼	Dec. 30	Dec. 14	Jan. 2
Celluloid Co. (extra)	1	Dec. 30	Dec. 14	Jan. 2
Cent. & So. Am. Telephone (quarter)	1½	Jan. 8	Dec. 30	Jan. 3
Chi. Junc. Ry. & U. S. Stock Yards	4	Jan. 2	Dec. 14	Jan. 3
C. Junc. Ry. & U. S. Y. pf. (quarter)	1½	Jan. 2	Dec. 14	Jan. 3
Chicago Telephone (quarter)	1	Jan. 5	Dec. 30	Jan. 6
Cincinnati Gas (quarter)	2	Jan. 2	Dec. 19	Dec. 31
Commercial Cable (quarter)	1¾	Jan. 2	Dec. 21	Jan. 3
Commercial Cable (extra)	1	Jan. 2	Dec. 21	Jan. 3
Continental Tobacco pf. (quarter)	1¾	Jan. 2	Dec. 15	Jan. 3
Diamond State Steel	4	Jan. 22	Jan. 12	Jan. 23
Dominion Coal pf.	4	Jan. 1	Dec. 20	Jan. 1
Electric Vehicle (quarter)	2	Dec. 29	Dec. 20	Jan. 3
Empire Steel & Iron pf.	3	Jan. 2	Dec. 23	Jan. 3
Federal Steel pf.	3	Jan. 20	Dec. 20	Jan. 6
Finance Co., Penn., 1st pf. (quarter)	$1.50	Jan. 2	Dec. 16	Jan. 3
General Chemical pf. (quarter)	1½	Jan. 2	Dec. 22	Jan. 3
General Electric (quarter)	1½	Jan. 15	.....	.....
Havana Commercial pf. (quarter)	1¾	Jan. 15	Dec. 30	Jan. 15
Hawaiian Commercial & Sugar	50c	Dec. 20	Dec. 16	Dec. 21
Homestake Mining (monthly)	25c	Dec. 26	Dec. 20	Dec. 26
Homestake Mining (extra)	25c	Dec. 26	Dec. 20	Dec. 26
International Paper pf. (quarter)	1½	Jan. 21	Dec. 15	Jan. 2
Knickerbocker Ice, Chic. (quarter)	1	Jan. 1	Dec. 18	Jan. 2
Knick. Ice, Chic., pf. (semi-annual)	3	Jan. 1	Dec. 18	Jan. 2
Maryland Coal pf. (semi-annual)	2	Dec. 30	Dec. 18	Jan. 2
Maryland Coal pf. (extra)	1	Dec. 30	Dec. 18	Jan. 2
Mergenthaler Linotype (quarter)	2½	Dec. 28	Dec. 16	Jan. 2
Mergenthaler Linotype (extra)	2½	Dec. 28	Dec. 16	Jan. 2
National Biscuit (quarter)	1	Jan. 15	Jan. 6	Jan. 16
National Carbon pf. (quarter)	1¾	Jan. 15	Dec. 30	Jan. 16
National Steel pf. (quarter)	1¾	Dec. 30	Dec. 20	Dec. 31
National Tube pf. (quarter)	1¾	Jan. 1	Dec. 15	Jan. 3
New Eng. Cotton Yarn pf.	3½	Jan. 1	Dec. 20	Jan. 2
New Haven Iron & Steel	20c	Dec. 30	.....	.....
New York Air Brake (quarter)	2	Jan. 15	Jan. 5	Jan. 16
Old Dominion S. S.	3	Jan. 2	Dec. 20	Jan. 3
Otis Elevator pf. (quarter)	1½	Jan. 3	Dec. 24	Jan. 15
Pennsylvania Steel pf.	1¾	Jan. 15	.....	.....
Portland pf. (quarter)	2	Jan. 2	Dec. 23	Jan. 2
Pitts. Stove & Range pf. (quarter)	1¾	Dec. 28	.....	.....
Pressed Steel Car pf. (quarter)	1¾	Jan. 15	Dec. 14	Jan. 15
Procter & Gamble pf. (quarter)	2	Jan. 15	.....	.....
Republic Iron & Steel pf. (quarter)	1¾	Jan. 1	Dec. 15	Jan. 2
Royal Baking Powder pf. (quarter)	2½	Jan. 2	Dec. 18	Jan. 3
St. Louis Breweries pf.	5	Jan. 1	.....	.....
Standard Coupler	1½	Dec. 30	Dec. 22	Jan. 2
Standard Coupler pf.	4	Dec. 30	Dec. 22	Jan. 2
Street's West Stable Car Line	$3.50	Jan. 1	Dec. 23	Dec. 31
Susquehanna Iron & Steel (quarter)	6	Dec. 30	.....	.....
Swift & Co. (quarter)	1¾	Jan. 2	Dec. 16	Jan. 5
Tamarack Mining	$6	Dec. 28	Nov. 29	Dec. 17
Texas & Pacific Coal (quarter)	1½	Dec. 26	Dec. 20	Dec. 26
Torrington Co. pf.	3½	Jan. 1	Dec. 21	Jan. 1
Union Bag & Paper pf. (quarter)	1¾	Jan. 1	.....	.....
Union Ferry (quarter)	½	Jan. 2	Dec. 20	Jan. 3
Union Switch Signal pf. (quarter)	1½	Jan. 10	Dec. 31	Jan. 11
United Fruit (quarter)	2½	Jan. 15	.....	.....
United Gas Improvement (quarter)	2	Jan. 15	.....	.....
United Shoe Machinery	2	Jan. 15	Dec. 19	Jan. 2
United Shoe Machinery pf. (quarter)	1½	Jan. 15	Dec. 19	Jan. 2
United States Brewing	3	Jan. 1	.....	.....
U. S. Mortgage & Trust	5	Jan. 2	Dec. 23	Jan. 3
United States Oil (quarter)	75	Jan. 1	.....	.....
United States Oil (extra)	50	Jan. 1	.....	.....
U. S. Leather pf. (quarter)	1½	Jan. 2	Dec. 15	Jan. 3
Wells, Fargo & Co.	3	Jan. 15	Dec. 30	Jan. 16
Western Union Telegraph (quarter)	1¼	Jan. 15	Dec. 20	Jan. 2
West. El. & Mfg. pf. (quarter)	1¾	Jan. 2	Dec. 23	Jan. 3

MEETINGS.

	Books Close.	Books Open.	Date.	Nature.
American Tin Plate Company	Dec. 15	Jan. 16	Jan. 16	Annual
Astoria Light, Heat & Power Co.	Dec. 23	Jan. 9	Jan. 8	Annual
Automatic Smoke Preventer Co.	.....	.....	Jan. 3	Special
Bank of New York, N. B. A.	.....	.....	Jan. 9	Annual
Chemical National Bank	.....	.....	Jan. 9	Annual
Chicago & Eastern Illinois	.....	.....	Dec. 27	Special
East River National Bank	.....	.....	Jan. 9	Annual
Hanover National Bank	.....	.....	Jan. 9	Annual
Importers & Traders' Nat. Bank	.....	.....	Jan. 9	Annual
Irving National Bank	.....	.....	Jan. 9	Annual
Laclede Gas Light Co., St. Louis	.....	.....	Jan. 15	Annual
Laclede Gas Co.	Dec. 24	Jan. 24	Jan. 22	Special
Lincoln National Bank	.....	.....	Jan. 9	Annual
Mechanics' National Bank	.....	.....	Jan. 9	Annual
Merchants' National Bank	.....	.....	Jan. 9	Annual
National Bank of the Republic	.....	.....	Jan. 9	Annual
National Broadway Bank	.....	.....	Jan. 9	Annual
New York National Exchange Bank	.....	.....	Jan. 9	Annual
Pressed Steel Car	Dec. 14	Jan. 15	Jan. 9	Annual
Western National	.....	.....	Jan. 9	Annual
Western New York & Penn.	Dec. 30	Jan. 9	Jan. 8	Annual
Wm. A. Miles & Co.	Dec. 30	Jan. 9	Jan. 8	Annual

FIFTH AVENUE ASYLUM SOLD.

Catholic Board of Managers Closes Negotiations with a Syndicate—The Consideration $2,050,000.

The negotiations for the purchase of the Roman Catholic Orphan Asylum property in Fifth Avenue by a syndicate represented by George R. Sheldon, and Charles T. Barney, were definitely closed yesterday afternoon, when, at a special meeting of the Board of Managers of the asylum, the details of the contract were approved. The officers of the board were directed to affix their signatures and the seal of the corporation to the necessary papers some time this week.

The property involved lies between Fifty-first and Fifty-second Streets, with a frontage of 200 feet 10 inches on Fifth Avenue. It has a depth of 345 feet. The Madison Avenue frontage, with a depth of 75 feet, is retained by the orphan asylum authorities for a young men's seminary. The consideration named in the contract is $2,050,000. Among those persons said to be associated with Messrs. Sheldon and Barney in the purchase of the property are William F. Havemeyer, John A. McCall, and Edward N. Gibbs. The Union Club has voted to purchase the corner at Fifth Avenue and Fifty-first Street. It is understood that private residences will be erected on the remaining lots.

THE BOSTON BANK FAILURE.

Receiver Wing Explains ex-President Cole's Transactions with the Globe National.

BOSTON, Dec. 24.—National Bank Examiner D. G. Wing, who was last week appointed temporary receiver of the Globe National Bank, gave out a statement tonight in which he says that in the course of his regular examination of the bank's affairs Sept. 9, he found $600,000 of Globe Bank checks outstanding, which did not appear upon the books. President Charles H. Cole admitted this to be his personal loan. Feeling that to close the bank at that time would cause dire results, Mr. Bigelow, the only Director within reach; Mr. Cole, and Mr. Wing, went to Washington and laid the matter before Controller Dawes. Mr. Wing then says:

"Mr. Bigelow agreed to personally guarantee that Cole's shortage should be made good to the bank at once, Cole having turned over certain securities to him, and Messrs. Clark and Coolidge assisting in guaranteeing Mr. Bigelow.

"The Controller of the Currency directed that Mr. Cole should resign at once as President, that the whole matter should be laid before the Directors, and that I should at the proper time report the facts to the District Attorney. On the following Monday Coolidge and Clark gave Cole $80,000. Cole added $120,000 of his own money, and repaid $200,000 of the $600,000. The balance, $400,000, was repaid in three days by the sale of Cole's securities, a part being bought by Coolidge and Clark through their respective brokers.

"The bank's assets were thus bettered by $600,000 in cash. About a month later the facts, so far as known, were laid before the full Board of Directors, and further investigation showed that there were $200,000 more of checks outstanding not on the books, and that the indebtedness of the Lovell Arms Company was really much in excess of the amount shown by the books, and that Mr. Cole was himself personally the holder of nearly $500,000 of the Lovell paper. There was also found an apparent overdraft of the Squires amounting to $525,000, in addition to their regular loan, which itself was in excess of the $100,000 limit.

"Mr. Cole admitted his responsibility for this overdraft, and turned over to the bank his own securities, including the Lovell paper owned by him, to secure the entire indebtedness, for which he admitted responsibility. This amounted to nearly $1,000,000 and the securities turned over, at their then market value, were considerably in excess of this amount. The six Directors and Messrs. Coolidge and Clark then entered into a written guarantee that these securities should be sufficient to make good the Cole indebtedness.

"The bank's assets are better off to-day by about $700,000 cash, over $1,000,000 of notes and securities, and the personal guarantee of these gentlemen, than they were at the time I brought the condition of affairs to the attention of the Controller.

"The connection of Cole with the so-called copper interests was not the cause of the Globe National Bank's failure, but his connection with these companies had provided him with securities amounting in the aggregate at the then market prices to nearly $1,500,000. These securities were not in the bank when I examined it, but were put up later by Mr. Cole to secure his indebtedness.

"I make this statement at this time to correct the various rumors now in circulation as to the failure of the Globe Bank. In justice to Mr. Bigelow, it should be stated that, as on Sept. 9, he was the largest individual depositor in the bank; he also was the largest when the bank closed its doors."

LOVING CUP FOR DR. WEBB.

BURLINGTON, Vt., Dec. 24.—Shelburne House, the home of Dr. and Mrs. W. S. Webb, was the scene of a pleasant event on Saturday evening when eighteen well-known railroad officials, in behalf of the 4,000 employes of the Wagner Palace Car Company, presented to Dr. Webb, who is President of the corporation, a magnificent loving cup. The cup is made of solid silver, lined with gold, and is twenty inches high. It is elaborately ornamented with figures in relief representing the development of the palace car service and bears the following inscription:

"Dr. William Seward Webb, from the four thousand employes of the Wagner Palace Car Company upon his retirement from the Presidency December 31, 1899."

University Chapel Still Undecided.

Chancellor MacCracken preached in the Auditorium of the New York University yesterday morning. He announced that no definite decision had been arrived at as yet in regard to the denomination of the university chapel, as the votes of the members had not all been handed in. The congregation is voting on the question of adopting either the Presbyterian or Collegiate Reformed discipline.

DEAF-MUTES AT CHURCH.

The twenty-seventh anniversary of the Church Mission to Deaf-Mutes was celebrated last night at St. Matthew's Protestant Episcopal Church. The usual form of evening prayer was conducted by the Rev. Dr. Thomas Gallaudet and the Rev. Dr. John Chamberlain, respectively General Manager and Assistant General Manager of the Mission. While one read the service the other translated it into sign language for the benefit of the deaf-mutes who occupied the front pews.

Dr. Gallaudet read a report reviewing the work of the Church Mission since its foundation in 1872. The pioneer of church work among deaf-mutes throughout the United States, its efforts since the first few years have been confined to the dioceses of New York, Long Island, and Connecticut. In addition to its church work, the society now maintains a home for aged and infirm deaf-mutes on a farm of 156 acres between New Hamburg and Poughkeepsie. In concluding his report Dr. Gallaudet appealed for funds to continue and enlarge this charity.

John D. Crimmins's Gift.

The annual Christmas dinner given to the inmates of the Home for the Aged of The Little Sisters of the Poor by John D. Crimmins will be served at noon to-day at the Home, 213 East Seventieth Street. Arrangements have been made to take a flashlight photograph of the 400 or more seated at the tables.

Gifts for Widows and Orphans.

The hearts of several hundred poor children and their widowed mothers were made happy, yesterday afternoon, at the mother house of the Immaculate Conception Day Nurseries, at 117 Sands Street, Brooklyn. The children gave a Christmas cantata and at its conclusion each child was presented with a suit of clothes, shoes, and a good supply of toys, candies, oranges and stockings. When the presents had been distributed to the children, each mother was presented with a basket containing a turkey and other eatables, suitable for a Christmas dinner. These provisions were donated by the merchants in Wallabout Market.

Answer to a Correspondent.

"SOLICITUDE."— To reach a mounted policeman serving in South Africa he should be addressed in care of the Under Colonial Secretary, Government Buildings, Cape Town, South Africa. The agency could furnish information as to the whereabouts of any individual serving in the mounted police.

REAL ESTATE.

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"The Only Piano that Improves with Use."
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JAMES N. BERRY, formerly of Laurel-in-the-Pines, Assistant Manager.

EXCURSIONS.

WASHINGTON. Pleasant Three-Day Trip, by Royal Blue Line, Thurs., Dec. 28. Hotel and Traveling Expenses included.
$12. According to Hotel $14.50
THOS. COOK & SON,
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12 and 14 East 49th Street.
CLASSES AND PRIVATE LESSONS.
Commencing Saturday, Oct. 21st.

RELIGIOUS NOTICES.

THE COLLEGIATE REFORMED CHURCH will celebrate Christmas Day by a service in the church, 48th St. and 5th Av., on Monday, December 25th, at 11 A. M. Special music will be rendered by the triple choir of 48th St. Church; the sermon will be preached by the Rev. Edward B. Coe, D. D. The Rev. David Jas. Burrell, D. D., Rev. Donald Sage MacKay, D. D., and other ministers of the church will take part. A cordial invitation is extended to all.

BUSINESS OPPORTUNITIES.

$2,000 TO $3,000.—Partner to take entire charge in New York; owner lives in country; business established 12 years; books shown; investigate. STANYNOUGHT, Iselin, N. J. Don't call Sunday.

DOGS AND BIRDS.

BOARD YOUR DOGS at the New York Boarding Kennels, 113 W. 37th St.; best attention. Dogs for sale.

BOARDERS WANTED.

72D, 168 EAST.—Attractive square front rooms; bath, connecting parlor, dining room; also small room; references.

THE NIBLOCK, 37 and 39 West 32d St.—Elegant furnished rooms en suite; superior table; near Broadway.

SITUATIONS WANTED—MALES.

Coachmen.

COACHMAN.—First-class; single; thoroughly experienced care horses, carriages, harness; careful driver; city or country; generally useful; city references. Call or address Coachman, 159 East 39th St.

Miscellaneous.

A.—A.—A.—AN EXPERIENCED ADVERTISING writer and specialist who has placed advertising contracts for nearly ten million dollars at inside prices is open for engagement of one-half his time.

Now retained by large proprietary house on yearly contract preparing forceful copy that sells goods rapidly.

Highest references as to ability, effective writing, illustrating, and typography.

Address Broad Experience, P. O. Box 143, New York City.

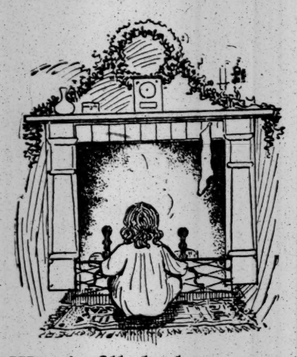
$100,000 Icehouse Burned.

GRAND HAVEN, Mich., Dec. 24.—The mammoth ice house of the Spring Lake Ice Company, situated on Spring Lake, two miles northeast of this city, was destroyed by fire this morning, entailing a loss of upward of $100,000. It was built one year ago by Chicago capitalists, headed by the Barry Brothers, of the Chicago Independent Tug Line. About 70,000 tons of ice of last year's cut still remained in the building.

TRAVELERS' GUIDE—SHIPPING.

GOING ABROAD? GAZE'S
High-class Escorted Tours.
56th year
Dec., Jan., and Feb. to France, Italy, Paris & London, 50 Days, $310, and 67 Days, $405. Jan. 27, Feb. 10, to Italy, EGYPT, PALESTINE, Turkey and Greece, 70 Days, $600, and 93 Days, $720.
Also other tours; programmes post free.
Nile Tours by newest, finest steamers, $171.50.
Apply at once. Independent travel tickets everywhere. "Tourist Gazette," 100 pp., on travel, 5c. stamp.
HENRY GAZE & SONS,
113 Broadway, New York.

CUNARD LINE
TO LIVERPOOL VIA QUEEN TOWN.
From Piers 51 and 52 North River.
Campania..Dec. 30, 2 PM|Campania..Jan. 27, Noon
Lucania..Jan. 13, 2 PM|Umbria...Feb. 3



Was it filled plump up to the top and right down to the toe? Hope so.

ROGERS, PEET & Co.

350 Broadway, cor. Leonard.
569 Broadway, cor. Prince.
Thirty-second and Broadway.

THE SWORD AS A CIVILIZER

Dr. Parkhurst Says Its Use Is False to Christ's Teachings.

DECLARES BIBLE IS ADEQUATE

When He Concludes It Is Not Without Gunpowder's Aid He Will No Longer Be a Preacher of the Gospel.

The Rev. Dr. Charles H. Parkhurst, in the course of his Christmas sermon yesterday morning, referred to the war in the Transvaal and the troubles in the Philippines. He said, in part: "Two nations recognized as standing in the van of Christian civilization are to-day in the thick of carnal warfare, one attempting to subdue a promiscuous horde of heathen and the other to destroy the independence of what purports to be a nation of Christians. Now in the brief reference that I am going to make to this matter I shall take particular pains to hold myself inside the province that belongs to me as a preacher of the Gospel, as a man, I mean, whose duty is to declare the mind and spirit of Jesus Christ.

"I should judge that the conviction rather widely prevails that as a people we shall make money out of the Philippines, and there is no doubt that Great Britain anticipates a bonanza in South Africa. But all of that is for you to decide upon, not for the pulpit. Then, too, it is claimed—rather generally, I should judge—to be for the interest of the Filipinos—that is, for those of them who survive—to be subjugated to our authority rather than to be left to be preyed upon by themselves or by other nations. And as for Great Britain, there are probably very few of English blood who do not consider that the overthrow of those two Dutch republics is indispensable to the diffusion of civilization.

"Great Britain has conquered the East Indians and has made a good thing of it for herself and apparently for them, and she has done it with her guns. All those things you are as perfectly in a situation to judge of as I am, and some of you presumably understand the intricacies of that whole situation more thoroughly than I. I am willing that you should, and I am prompt to conceive that you do.

"But when all those matters are put one side and we come on to the ground that is distinctly my province as a representative of Jesus Christ, then I do not yield to you; and I am going to say to you, without any 'buts' or 'wheresoevers,' that to promote civilization by the use of swords and artillery is false to the word, example, and life of Jesus Christ and of all his apostles and alien to the entire genus of Christianity.

"Thousands of ministers have practically been confessing to the world these last twelve months that Christ's way of saving the world will not work and that when Paul said that the weapons of our warfare are not carnal he stated a principle that he would have recanted if he had lived longer and known more. Perhaps they are right; at least I am not here to say they are not right. I should be sorry to have to conclude that the Gospel is inadequate without gunpowder to support it, and when I do conclude that I shall stop calling myself a preacher of the Gospel."

THE CURSE OF MILITARISM.

Madison C. Peters Sees "War on Earth, Ill-Will Toward Men."

"The Guns of the Gospel" was the subject of a sermon preached by the Rev. Dr. Madison C. Peters at the Bloomingdale Reformed Church last night. Dr. Peters said the history of the Christian world since the proclamation of "Peace on earth, good-will toward men," has been one in strange contrast to that utterance. It has been one of almost continuous bloodshed.

Great Britain alone in the last eight hundred years had spent the greater portion of seven hundred years at war. She has, it is true, he said, carried the Bible to heathen lands. But when she was through the heathen had the Bible and Great Britain had his lands.

"It is high time for the Christian world to learn that truth must not be forever on the scaffold and wrong upon the throne," he said. "Never has there been such a century of progress as the one just closing. But its one great curse and largely a growth of this century has been militarism.

"Russia has two and a half millions of her most able-bodied men under arms. The Dreyfus trial proved that it is the army that is the life of France and is rotten beyond any hope of redemption. Great Britain, despite her tremendous power, in 1896 paid $91,000,000 for her navy; in 1897, $120,000,000; in 1898, $7,750,000. Germany paid $95,000,000 for her army in 1895, and it now costs her double that sum.

"Russia and Japan are adding great forces to their arms, and it looks as if the proclamation of 'Peace on earth, good-will toward men,' has been amended to read, 'War on earth, ill-will toward men.'

"The nations ought to organize a grand jury that will sit in judgment upon the first nation that goes to war or prepares for combat."

DR. VAN DYKE ON PEACE.

Refers in a Prayer to Mr. Moody and Announces Date of His Last Sermon.

Dr. Henry Van Dyke preached yesterday morning at the Brick Presbyterian Church, Thirty-seventh Street and Fifth Avenue, taking for his text the words, "And on earth, peace," from the Gospel of St. Luke. "Nineteen hundred years have passed," said Dr. Van Dyke, "since these words were spoken, and still the world is not at peace.

"The nineteenth century was ushered in to the clash of swords crossed in deadly combat, the reverberation of death-dealing cannon, the anguished cry of men wounded unto death. Since then a hundred years have passed and still nations are warring against nations.

"The dawn of the twentieth century reveals the same awful sights of war and carnage as did the dawn of the nineteenth. Yet, despite the strife and the turmoil caused by war, there is peace to be found on earth by those who seek it. Peace of heart, peace of mind, spiritual peace—the peace of being divinely controlled and divinely disciplined."

In conclusion Dr. Van Dyke said that it is often remarked that people are losing interest in Christmas, that the spirit of Christmas is dying out. He said that if this is true it is because the world is striving to celebrate Christmas without Christ. He expressed the hope that the day would regain its true significance, that "the memory of the manger in Bethlehem" would in the future permeate and influence its celebration.

Dr. Van Dyke made a reference in a prayer to the late Mr. Moody.

He announced that he would preach his last sermon at the Brick Church, as its pastor, on Jan. 7. Dr. Babcock will take charge of the church and preach his first sermon as pastor on Jan. 14.

Silks for Spring.

New printed Foulard and Satin.
Washable Silks,—checked and striped with heavy, milanese cord.

James McCreery & Co.,

Twenty-third Street.

MIXED MARRIAGES IN 1900.

Decree Issued at Rome Suspends Bishops' Power of Dispensation.

A circular letter, just transmitted by Archbishop Corrigan to the clergy of the diocese, announces that the Catholic authorities in Rome have issued a decree which, it is said, will make difficult the marriage of a Catholic and a Protestant by a priest during the year 1900. Such marriages in the Catholic Church are allowed only by dispensation of the Bishops, and for the holy year this power of dispensation is suspended.

Archbishop Corrigan, in the circular to his clergy, says the Pope suspends special faculties to ordinaries of dioceses, "so that, at this season particularly, Rome should be the great fountain of mercy and spiritual favors for the Catholics of the entire world." This is understood in Catholic circles to mean that only by applying direct to Rome shall dispensations be granted during the year 1900.

FOOTBALL AND CHRISTIANITY.

Yale and Princeton Men Speak at the West Side Y. M. C. A.

Three members of the 1899 football teams of Yale and Princeton addressed a meeting of men at the West Side Young Men's Christian Association, 318 West Fifty-seventh Street, yesterday afternoon. They were Howard Richards, left half back of the Yale team: H. R. Reiter, right half back of the Princeton team, and S. G. Craig, guard of the Princeton eleven.

Mr. Richards told of the work done by the Young Men's Christian Association in New Haven and in Yale University. He said that in the centre of the campus stood Dwight Hall, in which was the religious life of the institution. In addressing the audience he frequently made use of the college term of comradeship, 'fellows.'

Mr. Reiter said that in Princeton there was a prevalent study of philosophy, and that Princeton always could boast of her professors, for the reason that through this study they endeavored to bring out strongly the imminence of God. "If we can accept God in other ways," the speaker continued, "we can accept him on the football field. There's courage in it, and self-reliance in it. It helps to trample down the animal in us, and it drives out of existence the 'quitter.' If any of you saw that game between Yale and Princeton, you know there were no 'quitters' on either side; and it was a clean game and one of which both sides could well be proud."

When Mr. Craig was introduced he prefaced his remarks by saying: "It would be a great deal easier for me to line up on the football field than to line up here on this platform before you fellows. I was told it was my duty to come, however, and if I can perform any of the duty I owe to Christ in this way, I am glad to have the opportunity." Mr. Craig then told of some of his personal difficulties in accepting the Christian faith, and explained the method by which he finally mastered them.

To Wait on Dr. Purves Wednesday.

Immediately after the services in the morning yesterday, at the Fifth Avenue Presbyterian Church, the Board of Trustees, the Elders, and others constituting the General Committee met and the call to the Rev. Dr. George T. Purves of Princeton was signed. Arrangements were also made for the special committee appointed last Wednesday night to call on Dr. Purves at Princeton next Wednesday and officially present to him the call.

J. Rene Vilatte Not in Roman Church.

News has been received in this city from Rome that J. Rene Vilatte, head of the sect of Old Catholics in this country, who a year ago announced his submission to the Roman Catholic Church, has had a disagreement with the authorities in Rome, and, as a result, has not become a Roman Catholic. Vilatte claimed to be an Archbishop of the Old Catholic rite, but it seems the Roman Catholic authorities would not recognize him as such. The Old Catholics, whose head Vilatte was in America, are seceders from the Roman Catholic Church who do not accept the decrees of the Vatican Council of 1870, including the doctrine of the infallibility of the Pope.

THE FALL OF SANTIAGO.

To be Reproduced at the Seventy-first Regiment Armory.

Elaborate preparations are being made for the reproduction of the bombardment and fall of Santiago at the Seventy-first Regiment Armory, next Thursday, Friday, and Saturday evenings for the benefit of the regiment. There will be earthquakes, trenches, army mule trains, signaling, assaults, and all the features of life around a beleaguered city.

The guns will be furnished by the Second Battery, Major David Wilson, and will be mounted on the positions held by the Spaniards and Americans. The Spanish lines will be at the east end of the armory, and the American lines at the west end. Between them will be the famous surrender tree, under which men of the Seventy-first Regiment will impersonate the chief characters in the surrender scene. Fifty thousand rounds of ammunition will be consumed in the reproduction of the siege. After each evening's spectacle there will be dancing.

DIED IN A BATH TUB.

Heart Disease Kills Continental Tobacco Company Employe.

Frederick H. Harris, twenty years old, died of heart disease while taking a bath at his boarding house, 20 West One Hundred and Fourth Street, yesterday morning. The bathroom had been locked for an unusually long time, and upon the door being forced by a servant Harris's body was discovered face down in the tub, the head being completely submerged.

One of the young man's friends said he had been ill for some days, and had complained of heart trouble. He was an employe of the Continental Tobacco Company, and came to this city several months ago from North Carolina.

AMONG THE UNCLAIMED DEAD.

Body of Contractor Michael Gilligan of Easton in the Morgue.

Michael Gilligan, forty-five years old, believed to be a wealthy contractor of Easton, Penn., died from nephritis in Bellevue Hospital on Saturday, and his body was transferred to the Morgue. It lies with the unclaimed dead. Gilligan was brought to the hospital from the Union Market Police Station on Dec. 16. He gave Broadway and Thirty-first Street as his place of residence. He said that James Smith of South Easton, Penn., was his nearest friend, and asked that he be notified if he grew worse. The Bellevue authorities have telegraphed to James Smith.

Brooklyn Hebrew Charity Ball.

At the annual meeting of the Hebrew Orphan Asylum of Brooklyn, held in the asylum building, in Ralph Avenue, between Dean and Pacific Streets, yesterday afternoon, Moses May was re-elected President of the institution. The auction sale of boxes for the twentieth annual charity ball of the asylum, which will be held in the Academy of Music, Montague Street, on Jan. 24, was held prior to the meeting. Several thousand dollars were realized by the sale of the boxes and tickets. The annual entertainment and ball given in aid of the destitute Hebrews of the Eastern District was held last evening in Arion Hall. The event was given under the auspices of the Ladies' Hebrew Benevolent Society.

ON JEW AND CHRISTIAN

Dr. Silverman Demands Full Measure of Justice for Both.

THEIR WORK FOR THE WORLD

Mankind the Better for Christianity, but Its Greatest Doctrines First Exemplified in Judaism.

"Justice to the Christian and the Jew" was the subject of a lecture delivered yesterday morning by the Rev. Dr. Silverman in Temple Emanu-El, at Fifth Avenue and Forty-third Street.

The lecturer drew a contrast between the teachings of Christianity and what he alleged to be the actual practice of Christian nations and people, even in the nineteenth century, and remarked that there must be wrong somewhere. But, nevertheless, he maintained that the world is much better than it would have been without Christianity, and held that Christianity owes its best doctrines to Judaism, of which, he said, it is an outgrowth.

He called attention to the Gospel of love and peace and good-will that is now being preached in all Christian churches at Christmastide, and then pointed to the Anglo-Boer war, in which, he declared, all these doctrines seem to be thrown to the winds.

"It is not for us to criticise either side," he said, "and we must be diplomatic and maintain a neutral attitude toward England.

"However, there must be something wrong, if while the Christmas bells ring out the tidings of God's love to mankind and while the churches proclaim peace the loud drum is heard calling to war, and people bear hatred to each other. The pulpits annually and weekly preach the doctrine of love and justice, while reports of injustice and corruption and vice come in from everywhere. The injustice against the Jews in France has not yet been righted, and in Bohemia a Jew was condemned to the gallows on the old false charge of using the blood of a Christian child. In Slavic countries such charges have often been followed by pillages of the Jewish quarters. In spite of all the preaching in this country we make our land blush for shame by torturing poor negroes to death by fire. Notwithstanding the nineteenth century Christianity and the preaching of the doctrine of love and righteousness by other religions, these evils exist under the sanction or under the eye of the churches without any protest.

"But we must be just to Christianity, and I rejoice that we have Christmas to protest against the horrors of the nineteenth century. Let the bells ring louder and drown the alarm drums in the war in the distant Continent. We must discriminate between the true and the false. Many entered the Church under the guise of conversion, but really to further their own selfish purposes. They are loud in proclamation of the faith, and torture and kill dissenters and unbelievers, or force them to make unwilling confession of faith. There always were hypocrites in the Church who used it for revenue and self aggrandizement. There are those men who teach that the end justified the means, who persecuted and tortured men by the auto da fe and thumbscrews. These men were either madmen guided by hallucination, or were diabolical fiends masquerading under the guise of fathers of the Church. But we cannot believe that they were true Christians. A true Christian is one who loves his fellowmen and lives a pure and simple life; one who loves God and religion, but who loves his fellow man better than he does his religion, and who will never cause pain and torture to the people of the world. The true Christian is tolerant, and believes that all men are God's children.

"The Christians of this type never burnt nor persecuted those of a different religion. It was these men who were often themselves persecuted. We must thank God for this kind of Christianity, for though evil still exists, it has received a forcible check, and if it were not for Christianity barbarism and cannibalism might still be stalking through the streets."

The speaker called attention to the great vices and crimes that existed in ancient Greece and Rome, to the gladiatorial contests and other brutal pastimes, to slavery and polygamy which Christianity checked and finally abolished.

Then the speaker demanded justice for the Jew. The Jews, he said, did not ask for the flattery that many of them were learned, were poets and philanthropists. They demanded the acknowledgment of the truth, that Christianity was only "Judaism plus Jesus." Christianity was at first a sect of Judaism, and blossomed and flourished. The apostles made Judaism palatable to the heathen. The beautiful ceremonies of Judaism were attractive to the old Romans, and many of the Roman women, even those of royal families, became converts to Judaism. These facts were proved by Philo, by the New Testament, by Greek and Roman writings, and by the Talmud. The doctrine of the fatherhood of God and the brotherhood of man was originally Jewish. The Jews claimed that as Christianity was necessary for the progress of to-day, so Judaism was necessary for the creation and establishment of Christianity. There was room for both religions. At no time was there one religion dominant in the world, and there never will be on account of the complexity of the human mind and its variable conceptions of God.

The Jews demanded that Christianity should teach the world what it owes to Judaism, that persecution is blasphemy against God, and that Judaism and Christianity can live side by side and work together for the elevation of mankind and the advent of God's kingdom on earth.

REGENTS OF THE UNIVERSITY.

Dr. W. H. Watson's Argument on the Unification Plan.

The following is a portion of the argument of Dr. W. H. Watson of Utica, one of the Regents of the university, made at the latest meeting of the board, against the proposed appointment of the Chancellor by the Governor:

The medical profession, as well as its sister profession of the law, would be greatly injured by an unworthy choice of the executive head of the proposed Department of Instruction.

For more than twenty years before I became a member of the Board of Regents I was deeply interested in the cause of medical education, and in the advancement of the requirements for admission to the medical profession, and I well recall the solicitude and anxiety which all those who then acted with me entertained as to the proper and most fitting place in which to lodge the power for the administration of the medical boards which were to be formed. It was suggested at various times that it be lodged in the Governor, but that was not regarded as satisfactory, and only when the proposition was made to lodge the important power in the absolutely impartial body of the Board of Regents could the profession be brought to favor the bill.

The State of New York to-day stands in the very vanguard of medical education, and I voice the opinion of all educated men in the medical profession when I state that it constitutes itself particularly fortunate in having a central educational and administrative body which is at the same time an impartial court (the exact analogue of which exists in no other State) to pass upon the preliminary requirements for medical education and to supervise and conduct the examinations for medical licenses to practice.

CASTORIA.
Bears the Signature of Chas. H. Fletcher. The Kind You Have Always Bought

Stern Brothers

To-morrow, Opening of

Spring Silks

Printed Indias, Foulards and Japanese Silks, also Wash Silks in exclusive designs and colorings.

Cotton Dress Fabrics

Printed Irish Dimities, Fancy Lace Grenadines, Silk Stripe Mousselines, Printed French Brillantes, Scotch Madras, Cheviots and Novelty Ginghams

First Importations of Cambric, Swiss and Nainsook

Embroideries

Edgings and Insertions to match;
All-overs in striped and figured designs;
And large assortments of Embroidered Robes

Stern Brothers

direct attention to an entirely

New Paris Model of Their Celebrated

Classique Corsets

different from any heretofore offered

Will be shown Tuesday, December 26th

Stern Brothers

Will show to-morrow a large collection of

Ladies' Shirt Waists

Exclusive Styles, of All-over Embroideries, Mercerized Cotton Fabrics, Scotch Ginghams, Cheviots, Madras and Percales,

West Twenty-Third Street

JUROR CORNELIUS VANDERBILT.

Supposed He Had Been Excused, and Was Surprised When Fined.

Cornelius Vanderbilt made a statement yesterday concerning his failure to appear for jury duty, which was the basis of remarks made in the City Court on Friday by Justice Fitzsimons. Mr. Vanderbilt said:

"The jury notice was mailed to me at the wrong address, and I did not receive it until the day on which the jury was to convene. On such short notice it was impossible for me to arrange my business affairs so as to attend in person, and I therefore sent my representative, who explained to the Court that the notice had been sent to the wrong address, and had only just been received by me. My representative informed me that the Judge, whose name I do not know, had excused me from service. When I received the notice that a fine had been imposed for non-attendance I again sent my representative to learn why I had been fined after being excused. He informed me that the imposing of the fine was a mistake and would be rectified when the facts were explained to the Court.

"I have no desire to escape jury duty, and should have certainly obeyed the summons had it been served on me. I would not have tried to avoid payment of the fine had I not been informed that I had been excused by the Judge. I make this statement because I do not want it to appear that I seek to shirk my duties."

MARRIAGE MAY SAVE LIFE.

Typhoid Patient at Death's Door Is Better After the Ceremony.

Theodore S. Thorsen, a Swede living on Jersey Street, New Brighton, is in the S. R. Smith Infirmary there, apparently recovering from an attack of typhoid fever which until last week was considered likely to cause his death. He is twenty-eight years old, and was to have been married to-day to Miss Mary Nilson of Tyson Street, New Brighton. When it became apparent some time ago that he could not recover in time to be married on Christmas Day he seemed to lose hope and courage, and last Monday his case reached a stage where it was thought to be hopeless.

On Tuesday he manifested great sorrow over being unable to be married, and expressed a desire to have the ceremony performed before he died. His wish was communicated to Miss Tillie Nilson, and after a talk with the sick man it was decided that his wish should be gratified. Venerable Archdeacon George D. Johnson of Christ Church was summoned and performed the ceremony, while Thorsen lay on his cot and the bride stood beside it holding the sick man's hand.

Immediately after the ceremony Thorsen appeared much brighter, and he has since continued to improve, although on Tuesday morning the attending physicians did not think he would live longer than one day. He now has chances of recovery.

A LANDMARK TO DISAPPEAR.

The Suydam House, in Brooklyn, 200 Years Old, to be Torn Down.

The Suydam Homestead at Bushwick and Johnson Avenues, Brooklyn, which is over 200 years old, and the oldest of the few Dutch houses now left in the Williamsburg section, will be razed to the ground in a few days. The site has been purchased for church purposes, and when the old structure is demolished, excavations will be begun for the erection of a German church. The Christmas festivals held in this old mansion will always be remembered by the residents who were reared in that locality. Adrian Suydam, who was the last survivor of the Dutch family of that name, lived in the house and preserved there many of the old Dutch customs until his death five years ago. On the afternoon of Christmas Day, Mr. Suydam was accustomed to throw his doors open to his neighbors. Rich and poor were equally welcome and drank the health of the host. The children received toys and candies from a huge tree in the parlor. Mr. Suydam, who commenced life as a farmer, filled responsible positions in the State and city governments, and in financial and educational institutions.

DIED IN A MASSAGE BATH.

Bottle Supposed to Contain Poison in the Dead Man's Pocket.

Coroner Delap of Kings County yesterday decided upon a thorough investigation touching the death of George L. Smith in a massage bath establishment conducted by Max Nitzart and his wife at 1,116 Myrtle Avenue, Brooklyn, on Saturday night. Smith was seized with convulsions and died shortly after the arrival of Dr. John B. Meury of Stuyvesant Avenue, who was summoned by the proprietor of the place.

A search of the dead man's pockets disclosed several bottles containing medicine and an unlabeled bottle half filled with what was believed to be poison. There were also found a bottle containing cocaine tablets, and some newspaper advertisements of furnished rooms. Through these advertisements the police discovered that Smith had rented a furnished room in the house of John Godfrey, at 447 Monroe Street. Godfrey told the police yesterday that Smith, when he came to him two weeks ago and rented a furnished room seemed to be ill. Smith had very little to say, and the only information he would give of his family was that his wife lived in Rome, N. Y. Smith was about fifty-two years old.

FUNERAL OF CHARLES SMITH.

Greatest East Side Crowd of the Kind on Record Pays Honor to the Memory of "Silver Dollar."

The greatest funeral crowd ever assembled on the east side gathered yesterday to pay honor to the memory of ex-Assemblyman Charles ("Silver Dollar") Smith before his body was laid away in Cypress Hills Cemetery. Despite the pouring rain, hundreds of residents of the Essex Market neighborhood lined Essex Street and filled the tenement windows for many blocks, rendering necessary the presence of thirty policemen, under Capt. Herlihy, of the Eldridge Street Station, to clear a passageway for the carriages and to keep the people from under the horses' feet.

The funeral services were held at 12 o'clock in Mr. Smith's rooms, above his saloon, at 64 Essex Street. For many hours before the services began, a constant stream of people passed around the handsome black coffin, lying in the crêpe-draped parlor, to take a last look at the face of their dead friend. The funeral services were conducted by Rabbi Gabriel Hirsch of the Synagogue Shaarai Berocho, Fiftieth Street and Third Avenue, and by ex-Police Justice Koch and Normal Lodge, No. 523, F. and A. M. Rabbi Hirsch delivered a short eulogy after reading the Jewish service for the dead, dwelling chiefly upon Mr. Smith's loyalty to his family and friends, and declaring him to have been a man of high principles and sense of honor, and an ideal father, husband, and friend. The Masonic ceremonies, conducted by ex-Judge Koch, followed, after which the procession took up its way to the cemetery.

According to the dead man's wishes, many friends desirous of sending floral offerings gave the money which would have spent for them to the poor of the streets. Four black horses, with no spot of white on their bodies, according to his wish, drew the hearse. The pall bearers were John F. Carroll, Martin Engel, Senator Timothy D. Sullivan, Assemblyman T. P. Sullivan, ex-Judge Koch, Max Hochstim, Bernard Rourke, Edward J. Sparenberg, ex-Assemblyman Charles Adler, ex-Assistant District Attorney H. J. Goldsmith, ex-Alderman Philip Benjamin, and Edward Butler, all of whom were selected by Mr. Smith before his death.

Delegations were present at the funeral from the Martin Engel Association, the Jefferson Club, the Metamora Club, Normal Lodge, F. and A. M., and Emerald Lodge, A. O. U. W. Among those present were Justice Giegerich, Magistrates Zeller and Meade, Civil Justices Roesch and Stiner, Register Fromme, Police Commissioner John B. Sexton, ex-Assemblyman Solomon Rosenthal, County Clerk Sohmer, Assemblyman Julius Harburger, Fred S. Gibbs, Samuel D. Untermyer, Assistant District Attorney Unger, and John C. Sheehan.

OLD WOMAN PROBABLY STARVED

Found Dead in Her Room in Brooklyn —Relatives Said to be Rich.

Mrs. Annie Murphy, seventy years old, was found dead yesterday in a furnished room which she occupied at 837 Gates Avenue, Brooklyn. The woman's death is believed to have been due to starvation. She hired the room from Mrs. Mary Williams five weeks ago. From the time she took possession of the room she never went out, but occasionally sent boys after food. The woman was ill, and a doctor sometimes called upon her.

According to the neighbors, Mrs. Murphy had rich relatives in the upper part of the State and a rich niece living in Canada. When Mrs. Williams went to the old woman's room yesterday she found her dead. Coroner Delap was notified, and ordered an autopsy.

FIRE IN A BROOKLYN CHURCH.

Rope of Evergreen Ablaze, but Congregation Remains Calm.

Father Peter Donohue of St. James's Pro-Cathedral, Jay Street, Brooklyn, had occasion yesterday to commend the members of his congregation for their cool-headedness at a time when calmness was necessary to avert a probably serious panic. Such a situation developed in the church at the conclusion of the 9 o'clock mass.

The opening of the street door allowed a gust of wind to enter the church, and a rope of evergreen, hanging from the south gallery and forming part of the Christmas decorations, was blown against a gas jet. The evergreen took fire, and burned with a crackling noise, audible to most of those in the crowded church. Everybody turned and beheld the blazing rope of evergreen, but all remained quietly in their seats, however, while two men sprang upon the back of a pew, and, pulling down the bit of blazing evergreen, stamped out the fire.

DIED ON A RAILROAD TRAIN.

E. B. Schofield, a New York Jeweler, Succumbed to Heart Disease.

Ezra B. Schofield, forty-eight years old, died yesterday while on a New York Central train returning from Larchmont. Heart disease caused his death.

Mr. Schofield and his wife had been visiting his mother, who is eighty-eight years old, and lives in Larchmont. He seemed in excellent health as he bade her good-bye and a Merry Christmas, and promised to make another visit soon. When the train was half way to this city he became very ill, and died in a few minutes.

Mr. Schofield lived with his wife and a son at 48 West One Hundred and Thirty-second Street. He was in the jewelry business, and had a shop at 35 John Street. The son is in the publishing business at 8 Murray Street. The Coroners' office issued the necessary permit, and the body was taken to the West One Hundred and Thirty-second Street home.

O'Neill's.

TO-MORROW, TUESDAY,

Our Annual Sale

—OF—

Women's Muslin Underwear.

Full Details in Our Advertisement in the Morning Papers of To-Morrow—Don't Miss It.

Sixth Avenue, 20th to 21st St.

Hackett Carhart & Co.

Merry Xmas

THREE BROADWAY STORES

Cor. 13th St. Cor. Canal St. Near Chambers.

AMUSEMENTS.

METROPOLITAN OPERA HOUSE.
GRAND OPERA SEASON 1899-1900.
Under the Direction of Mr. MAURICE GRAU.
To-night at 8, IL BARBIERE DI SIVIGLIA. Mme. Sembrich; MM. Ed. de Reszke, Campanari, Pini-Corsi, and Salignac. Conductor, Sig. Mancinelli.
Wed. Evg., Dec. 27, at 8, DON GIOVANNI. Mmes. Nordica, Suzanne Adams, and Sembrich; MM. Ed. de Reszke, Salignac, Pini-Corsi, and Scotti, (his first appearance.) Conductor, Sig. Mancinelli.
Fri. Evg., Dec. 29, at 8, FAUST. Mmes. Calvé and Mantelli; MM. Alvarez, Scotti, and Edouard de Reszke. Conductor, Sig. Mancinelli.
Sat. Mat., Dec. 30, only matinée of ROMEO ET JULIETTE. Mmes. Eames, Olitzka; MM. Saleza, Plançon, and Ed. de Reszke. Conductor, Sig. Mancinelli.
Sat. Evg., at Popular Prices, IL TROVATORE. Mmes. Nordica and Mantelli; MM. Campanari, Pringle, and Dippel. Conductor, Bevignani.
WEBER PIANOS USED.

BROADWAY Theatre. 41st St. & B'way. Evs. at 8. Mats. Wed. & Sat. 2.
Special Matinée To-day and New Year's.
THE GREAT SUCCESS, **BEN-HUR**

COMIQUE. Broadway & 29th St.
Formerly Sam T. Jacks.
Mat. To-day, 25 & 50c **Bohemian Burlesquers' Tobascoscope.** (Sensational Moving Pictures.)
Extra attraction! **Florizell,** Direct from Paris.

THE NEW YORK Pop. Price Mat. To-day, Wed., Sat. 2 w'ks only, S. Bernard & Xmas pantom.
THE MAN IN THE MOON,
Jan. 8, 1st time, "Broadway to Tokio."

ACADEMY OF MUSIC. 14th St. & Irving Pl.
MATINEE TO-DAY.
Still Crowded. **"Way Down East."**
Prices 25,50,75,1.00. Mats. Wed. & Sat. 2. Ev. 8.10.

IRVING PLACE THEATRE. Mat. Sat. To-NIGHT. First appearance of the great Folk **Schweighofer** "Ein Blitzmaedel." A Telegraph Girl Farce by Costa.

KNICKERBOCKER. B'WAY & 38TH ST.
N. C. Goodwin Maxine Elliott
Evs. 8:15. Mat. Wed. & Sat.
THE COWBOY AND THE LADY.
Xtra Mat. New Year's.

WALLACK'S Broadway & 30th St.
Evg. 8:15. Mat. Sat. 2:15.
XTRA MATINEE TO DAY.
FRANK DANIELS in THE AMEER.

HERALD SQ. THEA. Xmas Mat. To-day.
PRIMROSE & DOCKSTADER'S Refined Minstrels.
Jan. 8th—David Belasco's "Naughty Anthony."

BIJOU. B'way & 30th St. Ev. 8:15. Mat. Sat. only.
MAY IRWIN IN SISTER MARY
CHRISTMAS MATINEE TO-DAY.

Grand Opera House. James A. Herne's Great Play **SHORE ACRES.** Mat. to-day Wed. & Sat. At 2 P. M.

KOSTER AND BIAL'S EXTRA MAT. TO-DAY.
Gertrude Haynes-Marie Dressler.

MR. MALONE'S RESIGNATION.

Trustees of the Henry McCaddin Institute Accept It.

At the annual meeting of the Trustees of the Henry McCaddin Memorial Institute, in Berry Street, Brooklyn, the new parish house, connected with Father Sylvester Malone's Church, held yesterday afternoon in the institute, the resignation of Sylvester L. Malone, a nephew of Father Malone, who has managed the building since its opening, was accepted. The resignation of Mr. Malone was tendered over a fortnight ago, but action was deferred upon it until the annual meeting. Hereafter, the building will be managed jointly by the Trustees and The Rev. Joseph O'Brien, acting pastor of the church, who has been appointed by Bishop McDonnell as treasurer of the institute.

The donor of this building did not endow it, and as a consequence, lectures, entertainments, &c., were given to aid its fund. Mr. Malone's management was objected to by the majority of the members of the church and whenever an event was given under his management, the church people as a rule refused to patronize it. As a consequence the entertainments and lectures were unproductive. The annual expense of the institute, in which a free public library for all classes and sects is maintained, is $5,000. The receipts for the year just closed, are nearly $1,000 less than the disbursements. It is expected that in the future under the incoming management, the institute will prove a success.

Father Malone is rapidly sinking and his demise is only the question of a short time. No one, other than the immediate members of the priest's family are permitted to visit him.

MEMORY OF MRS. L. H. CRALL.

Window Dedicated in the Holy Trinity Church of Harlem.

A memorial window erected by Leander H. Crall in memory of his wife was dedicated yesterday in the Holy Trinity Church of Harlem. The Rev. Henry T. Nichols, rector of the church, officiated.

The window, which is of opalescent glass, is built into the north transept, and is 23 feet high by 7 feet wide. The subject is the "Adoration of the Magi." Thirteen life-sized figures are shown. The Virgin and Child are portrayed seated on a raised platform, while back of them St. Joseph stands. The interior of the stable, with the heavy timbers, is shown. In the clouds above there is a group of angels singing the hymn, "Glory to God in the Highest," while in the sky is the crescent moon and the Star of Bethlehem. The wise men kneel in the foreground.

The window was designed by Francis Lathrop, and is one of seven depicting scenes in Christ's life which it is intended to erect from time to time in the transepts of Holy Trinity.

AMUSEMENTS.

CARNEGIE HALL, 57TH ST. & 7TH AVE.
Extra Concert by
PADEREWSKI
Sunday Ev'g, 31st Dec., at 8:30 o'Clock,
Assisted by
WALTER DAMROSCH and his ORCHESTRA.
The last Two Recitals in N. Y. will occur JANUARY 6TH AND 20TH AT 2:30.
Seats at Schuberth's, 25 Union Square.
THE STEINWAY PIANO USED.

CARNEGIE HALL—NEXT SUNDAY EVG.
Sunday Ev'g, 31st Dec., at 8:30 o'Clock,
Extra Concert by
PADEREWSKI
His only appearance with orchestra this season.
WALTER DAMROSCH.....Conductor
PROGRAMME.
Beethoven E Flat Concerto.
Soli by Chopin.
Paderewski's Fantasia Polonaise.
Seats at 23 Union Square and at the Hall.
STEINWAY PIANO USED.

CARNEGIE HALL
Tuesday Evening, December 26, at 8:15.
Grand Concert
in aid of the WORKINGMAN'S SCHOOL.
SOLOISTS:
Mme. Gadski
Soprano
(by arrangement with Mr. C. L. Graff.)
Mr. Alexander
Petschnikoff
Violinist
(by arrangement with Mr. Victor Thrane.)
and
Orchestra of Fifty
MR. SAM FRANKO.....Conductor
Prices, $1 to $5. On sale at Box Office.
KNABE PIANO USED.

5th Ave THEATRE. Broadway & 28th St
Evgs. 8:15—Matinees Wed. and Sat
Initial N.Y.Perf. of the Musical Comedy,
THREE LITTLE LAMBS
THREE LITTLE LAMBS
Company of 70, including the Misses Adele Ritchie, Nellie Braggins, Marie Cahill, Clara Palmer, the Messrs. W. E. Philp, Raymond Hitchcock, W. T. Carleton and Edmund Lawrence.

AMERICAN 42ND & EIGHTH AVE. CASTLE SQ. OPERA CO.
XMAS MAT. TO-DAY.
Box office open 8 A.M. Prices: 25c. to $1
THE BEGGAR STUDENT.
Next Week—DIE FLEDERMAUS (in English).

DALY'S B'way & 30th.....at 8:20
Matinées Wednesday & Sat., 2.
Special Matinées Xmas & Jan. 1.
2D MONTH.
Permanent Home of Daniel Frohman's Co.
THE MANEUVERS OF JANE
Comedy, 4 acts, by Henry Arthur Jones.

LYCEUM 4th Av. & 23d.....at 8:30
Daniel Frohman.....Manager
Matinées Thursday & Sat., 2.
Extra Matinée To-day & New Year's Day.
FOURTH MONTH.
CHARLES FROHMAN PRESENTS
ANNIE RUSSELL in MISS HOBBS
THE GIRL WITH THE AUBURN HAIR.
Hart & DeMar, Mme. Herrmann, Canfield & Carleton, Hilda Thomas, Aldrich, Biograph.
To-day, CHRISTMAS, begins at 9:30.

CASINO! Matinee To-day! Christmas Day!
Last 12 Nights! Last 4 Matinées!
Alice Nielsen OPERA COMPANY
Jan. 8.—Rice's "Little Red Riding Hood." in The Singing Girl!

PROCTOR'S 23d ST. Marshall Wilder, Cont. Perf. Jennie Yeamans, Cont. Perf.
MOVING PICTURES. (XMAS VIEWS.) 30 Other Big Features! TO-DAY—Doors open at 9:30 A. M.

PALACE 58th St. & 3d Av. HUNGARIAN BOYS' BAND.
15, 25, 50c. 40 Midget Musicians!
PRESS ELDRIDGE, CONWAY & LELAND, 30 Other Stars. To-day—Doors open 12:30 P. M.

EDEN MUSEE WORLD IN WAX—New Groups. Extra Attractions To-day. Christmas Pantomime, Blue Beard. CINEMATOGRAPH Every Hour. Neapolitan Troubadour Orchestra.

THE DEWEY East 14th St. MATINEE TO-DAY. PARISIAN WIDOWS. "Tin Wedding," "Manhattan 4."

Weber & Fields' MUSIC HALL, (Mat. To-day) B'w'y & 30 St. Tues. & Sat.
Whirl-I-Gig & BARBARA FIDGETY

MURRAY HILL THEA. Lex. Av. & 42d St. MATINEE EVERY DAY, 25c. This Week, MEN AND WOMEN.

HARLEM OPERA HOUSE. Mrs. Leslie Carter in "ZAZA." Evgs., 8. Mat. Sat., 2.

HURTIG & SEAMON'S Music Hall. 125th St. & 7th Av. Res. Or. 50c. Bal. 25c. Mats. Wed. & Sat. Pauline Hall, Lizz

The New York Times.

WEEKLY FINANCIAL REVIEW AND QUOTATION SUPPLEMENT.

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NEW YORK, MONDAY, DECEMBER 25, 1899. EIGHT PAGES.

STOCK EXCHANGE SUMMARY.

	Shares.
Stocks week ended Dec. 23...	5,204,400
Same week last year.....	3,833,771
Stocks to date this year.....	169,067,993
Corresponding date last year.	112,191,298
Bonds for the week.....	$15,980,750
Same week last year.....	$24,112,220
Bonds to date this year.....	$826,484,890
Corresponding date last year.	$901,397,810

Money rate range for week: Collateral loans on call, 2@186; at three months, 6; at six months, 6 per cent. Commercial paper, sixty to ninety days, 6 per cent.

THE WEEK'S CHANGES.

The following is a list of stocks in which there were last week net changes of 1 per cent. or more:

Stocks Advanced.

Adams Express	1	Great Northern pf	2½
Am. Steel & Wire	4¾	M. & St. L. 2d pf	1
Chic. & East Ill.	2¼	Nat. Biscuit pf	2
Chi., Ind. & Louis.	1	P., C., C. & St. L. pf.	2½

Stocks Declined.

Am. Car & Foundry	1¾	Gen. Electric	1
Am. Car & Fdy pf.	5	Glucose Sugar pf.	2½
Am. Cotton Oil	2	H. B. Claflin	1½
Am. Cot. Oil pf.	3	Hocking Valley	3⅜
Am. Express	2	Hocking Val. pf.	5½
Am. Ice pf.	2¼	Illinois Cent.	3
Am. Malting	11	Int. Paper pf.	2⅝
Am. Malting pf.	2½	Iowa Central	1⅜
Am. Smelt. & Ref.	1	Iowa Cent. pf.	8½
Am. Steel Hoop	1	Kanawha & Mich.	1
Am. Steel & Wire pf.	4	Knick. Ice, Chi.	5
Am. Sugar Ref.	10¼	Laclede Gas	2½
Am. Tin Plate pf.	4	Laclede Gas pf.	3½
Am. Tobacco	11¼	Long Island	5
Am. Tobacco pf.	7	Louis. & Nash.	2¾
Anaconda Copper	2¼	Manhattan Con.	6⅝
Ann Arbor pf.	3	Met. W. S. El., Chi. pf.	3
At., Top. & S. F.	1	Met. Street Ry.	10
At., Top. & S. F. pf.	2⅜	Mex. Central	1¼
Balt. & Ohio	2	Minn. & St. L.	3½
Balt. & Ohio pf.	4¾	M., St. P. & S. S. M.	2½
Brook. Rap. Tr.	9⅝	Mo., Kan. & T.	1
Brook. Union Gas	4	Mo., K. & T. pf.	2¼
Brunswick City	3	Mo. Pacific	4¼
B., R. & P. pf.	7¾	Mobile & Ohio	3¼
Canada Southern	2⅜	Nat. Steel pf.	4½
Canadian Pacific	5	N. J. Central	4
Chic., Bur. & Qy.	4½	N. Y. Air Brake	14
Chic. Cons. Trac.	4½	N. Y., Chi. & St. L.	1
Chic. & E. Ill. pf.	2½	N.Y.,C. & St.L.2d pf.	2½
Chic. Gt. Western	1½	N. Y., O. & W.	2⅞
C. Gt. W. pf., B.	4⅜	Norfolk & West.	1⅝
Chic. Gt. W., deb.	4	Norf. & West. pf.	1½
Clev., Ind. & L. pf.	5½	Northern Pacific	2¼
C., M. & St. P.	2¼	Pacific Coast	2½
C., M. & St. P. pf.	3½	Pacific Mail	3⅞
Chic. & Northwest	4	Penn R. R.	1½
C., R. I. & Pac.	4⅜	Peop. Gas, Chic.	7
C., St. P., M. & O.	4	Pitts., C. & St. L.	4
Chic. Term. Trans.	1⅝	Pressed Steel Car	3
Chic. Term. Tr. pf.	6	Pressed St. C. pf.	8¼
C., C., C. & St. L.	2½	Pullman Car	7
Clev., Lor. & Wheel.	3	Reading	1⅝
Col. Fuel & Iron	4	Reading 1st pf.	6½
Col. Fuel & I. pf.	4½	Reading 2d pf.	4
Col. Mid. pf.	3	Rep. Steel pf.	3
Col. South. 1st pf.	8⅜	St. J. & G. I. 2d pf.	1
Col. & H. C. & I.	2½	St. L. & S. F. 2d pf.	4
Consol. Gas	2⅞	Southern Pac.	3⅝
Cont. Tobacco	2⅜	South. Ry. pf.	2
Cont. Tobacco pf.	2	Stand. R. & T.	1½
Delaware & Hud.	2¼	Tenn. Coal & Iron	1
Del., Lack. & West.	4¾	Texas & Pacific	1
Den. & Rio Gde.	1⅜	Third Avenue	1½
Den. & Rio G. pf.	3	Twin City R. T.	8⅝
Des M. & Ft. D.	3½	Union Bag & P.	1
Dul., S. S. & A. pf.	2	Union Bag & P. pf.	4⅜
Erie	2	Union Pacific	2¼
Erie 1st pf.	4⅞	Union Pacific pf.	1⅝
Erie 2d pf.	3⅜	U. S. Leather pf.	4¼
Erie Tel. & Tel.	1½	U. S. Rubber	2⅞
Evans. & T. H.	4½	U. S. Rubber pf.	2½
Federal Steel	6¾	West. Union Tel.	3
Federal Steel pf.	3¼	Wheel. & Lake Erie	1½
W. & L. E. 1st pf.	6¼	Wis. Cent. pf.	6
W. & L. E. 2d pf.	5		

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Net changes in bonds of 1 per cent. or more were:

Bonds Advanced.

Flint & P. M. 6s.	1½	Long Island gen. 4s	1

Bonds Declined.

Ann Arbor 4s	2	Kan. City, P. & G. 1st	3¼
At., T. & S. F. gen.	1⅜	Lex. Av. & Pav. F. 1st	4¼
At., T. & S. F. adj.	2	L., Ev. & St. L. con.	3
Balt. & Ohio 4s	1½	Louis. & Nash. col. tr. 4s	1
Balt. & O., S'w'n Div. 3½s	3½	L. & N., P. & A.	1
B'way & 7th Av. con.	1	Manhattan 4s	3⅝
Brooklyn R. T. 5s	8½	Met. Elev. 1st	3⅜
B'klyn Un. El. 1st.	2½	Met. St. Ry. 5s	5
Canada Southern 1st.	1	Mex. Cent. 1st inc.	3½
Canada Southern 2d.	1⅜	Mex. Cent. 2d inc.	2¼
Cent. of Ga. con. 5s.	3⅜	Mo., K. & T. 1st.	2½
Cent. of Ga. 1st pf., inc.	1	Mo., K. & Tex. 2d.	1½
Cent. of N. J. gen.	2¼	Mo., K. & T. ext. 5s.	4¼
C. & O., R. & A. 1st con.	1½	Mo., K. & E. 1st.	4½
C., B. & Q., Ill. Div. 3½s	2	Mo. Pac. con.	2
C., M. & St. P., C. & Mo. Riv. 5s.	4	Mo. Pac. col. 5s.	3¼
C., M. & St. P., W. & M. 5s	1¼	Mobile & Ohio gen.	2
C., M. & St. L. gen. 4s, A	1	N. Y. Cent., L. S. 3½s	3
Chi. & N'w'n s. f. deb. 5s, 1933	3½	Nor. Pac. gen. 3s	1
Chi. & N'w'n deb. 5s, 1909	1	Norf. & West. con.	2⅜
Chi. & N'w'n gen. 3½s	1	N. Sh. Line 6s	1⅝
Chi., R. I. & Pac. gen.	1	N. Sh. Line con. 5s.	1½
C., St. P., M. & O. con. 6s	2	Pacific Coast 1st	2
Chi. Term. Trans.	2	Peo. & East. 1st	3
C., C., C. & St. L. gen.	2⅜	Peo. & East. inc.	4⅜
Col. Mid. 1st 2-4s.	1¼	Reading gen. 4s	1⅞
Col. South. 1st.	4	St. L. & S. F. gen. 5s	1
Denver & R. G. con.	1¼	St. L. & S. F. con. 4s	2½
Detroit City Gas.	1	St. L. S'w'n 2d	3
Det., M. & M. l. g.	2	St. P., M. & M. con. 6s	4
Erie 1st con. 7s.	3	South. Pacific 4s.	1½
Erie con. 4s.	1	So. Pac., Cent. Pac. 4s	2¼
Erie gen. 4s.	2¼	San A. & A. P. 4s.	4½
Ft. W. & D. C. 1st.	1¾	Southern Ry. 5s.	1¾
Green Bay deb. B.	1	Stand. R. & T. 6s.	2
Hocking Valley 4½s.	1½	Stand. R. & T. inc.	2⅝
Ill. Cent., Louis. Div. 3½s	1¼	Texas Pacific 1st.	1
Ill. Cent., St. L. Div.	2	Tol. & Ohio Cent. 1st.	1
Iowa Central 1st.	4	Tol., Peo. & W. 1st.	1
		Tol., St. L. & K. C. 1st, t. r.	3
		Union Pacific 4s.	1⅛
		Wabash 1st	1½
		Wabash 2d	2
		Wabash deb. B.	2
		W. N. Y. & P. gen.	1⅝
		West Shore 4s	2½

OUR LONDON CABLE.

A BAD WEEK IS EXPECTED

Between Thirty and Forty Failures Likely This Week—Prominent People Said to be in Difficulties—A Transitory Assuagement May Occur in January.

Cable Correspondence.

Copyright, 1899, THE NEW YORK TIMES.

LONDON, Dec. 24.—Your readers cannot be surprised at the turn events took in the week just ended. I have always said that the pinch would become severe at the end of the year, and I much fear that the new year will bring but temporary relief.

Here the week was superficially uneventful, but under the surface an agony of adjustment proceeded, and the losses to be met this week are the most formidable I have seen in many years. Happily there had been time to get ready, and the Bank of England is doing its utmost to minimize the strain by continuing to lend and discount for short terms at 6 per cent. Upward of £5,000,000 was obtained from it last week, so the probability is that the demand this week will be less severe.

In short, we shall pull through unless the credit rope breaks at some point, and of that there is as yet no sign. All the banks seem to be working cautiously, and as for the discount market, it is scarcely working at all below 6¾ per cent. One or two brokers ask 7 per cent. on all bills under three months, although, thanks to the heavy borrowings from the Bank of England, call money is often 4 per cent.

What upset the bill market was, first, the advance of the Reichsbank rate to 7 per cent., a figure unprecedented in its history, and, second, the Bank of France's move to 4½ per cent. The former was expected; the latter was not, in spite of the fact that French exchange boded large withdrawals of gold from Paris for London. It now looks as if 4½ per cent. will not be enough, since exchange is still strongly in our favor. No further move, however, is probable anywhere this year, and which bank's rate must go up next cannot be guessed until it is seen how the markets shape during January.

I look at the Czar's rescript approving M. Witte as ominous of more affliction for that Minister with the St. Petersburg market. The Czar was most reluctant to grant the prayer of that market, and to allow more paper money to be issued, because such a step might imperil the whole gold currency system, established at such cost to the country. But, with open market discount at 7½ per cent. and rising, credit users are not likely to be satisfied with a mere letter of commendation of the Finance Minister. In short, the rescript is a signal of distress, and M. Witte may have either to go or let notes out. The latter event would allow gold to come from St. Petersburg, and slacken the pressure in Western Europe.

The shipments of metal from your side have not yet produced any effect, because we are completely absorbed in our own troubles. By the new year, however, we shall begin to raise our heads and look around to discover what help may be at hand. All the recent arrivals of metal have gone into circulation, and considerable sums in addition, but part of that outflow will begin to come back next month, especially with trade dampening down under the influence of money rates.

Were we free of war and the dangers from the condition of the Continental markets, I should say the worst would soon be over, but under the actual conditions I fear a recrudescence of trouble, after a transitory assuagement in January. It looks as if the Bank of France might have to go to at least 5 per cent., and the Bank of Germany will have a hard struggle to draw in its issue of taxed notes, expected to amount to £20,000,000, by the end of this week. The pull on it is unprecedented, and the exchange on London still rising. How your market will fare I cannot presume to judge, but we expect recurrent spasms there likewise.

Real permanent cheap money is consequently as far off as ever, and therefore reliable firmness on the stock markets anything but assured. Lack of certainty in the prospects is sure to chill enterprise, and the manager of a leading discount house remarked to me yesterday, "Any colony coming here to borrow just now would have difficulty in getting money in large amounts at 10 per cent. Over 400 projects for light railways have been deposited for passing at the next session of Parliament, and not one of them can hope next year to raise capital on terms admitting of the project being carried out at a profit. Existing railways seek powers to raise between thirty and forty millions of new capital, and could not raise a penny at 4 per cent." This inability must continue while the war lasts, and play endless mischief with the industries of the country, all habitually too dependent upon borrowed money or new issues of share capital.

Yesterday was the first day of the final Stock Exchange settlement of the year, a day when bargains in mine securities were carried over. Money for this purpose costing from 10 to 20 per cent., many operators were forced to close because unable to command loans at any price. Failures this week will consequently be numerous, say from thirty to forty, and fashionable society is struck as with a plague. More than one titled person of prominence is stated to be in difficulties, but whether these will come to light is doubtful. The general account begins to be arranged on Wednesday, and money for it promises to cost between 7 and 8 per cent. But in Roumania the bank rate is now 9 per cent., and the bankruptcy of that country has not yet been proclaimed. A. J. W.

CALENDAR FOR THE WEEK.

Tuesday, Dec. 26.

Continental National Bank—Books close.
Homestake Mining Company—Dividend payable.
National Union Bank—Books close.

Continued on Page 6.

Stock Transactions New York Stock Exchange Week Ended Dec. 23, 1899.

Range for Year 1899. Highest.	Range for Year 1899. Lowest.	Closing Sat., Dec. 23. Bid.	Closing Sat., Dec. 23. Ask'd	Net Ch'ge Past Week.	STOCKS. Sales Week Ended Dec. 23, 5,204,400.	Amount Capi'l Stock Outstanding.	Last Dividend. Date.	Last Dividend. Per Cent.	Period	Week Ended Dec. 23. First.	High.	Low.	Last.	Closing a Year Ago.	Sales Week Ended Dec. 23, '99
118¾ February 28.	108¾ January 16.	111	114	+ 1	**Adams Express**	$12,000,000	Dec. 11, '99.	2	SA	110	111	110	111	109	400
21⅞ May 25.	10⅝ December 21.	11½	12¼	— 1¾	American Car & Foundry Company	29,090,000	....	..	..	13	13	10⅝	12	....	7,175
68⅜ September 7.	51 December 22.	54	55	— 5	American Car & Foundry Company pf.	29,090,000	Nov. 1, '99.	1¾	Q	57¾	57¾	51	54	....	5,777
46 November 2.	30 December 18.	31½	32	— 2	American Cotton Oil	20,237,100	Dec. 1, '99.	4	A	33	33	30	31½	33½	10,545
97⅞ October 26.	88¼ January 5.	90	92	— 3	American Cotton Oil preferred	10,198,600	Dec. 1, '99.	3	SA	92	92	92	92	88	406
52½ March 3.	30 October 18.	22	30	..	American District Telegraph	3,845,700	Nov. 15, '99.	1½	SA	30	30	30	30	....	50
160 August 29.	133 June 19.	138	143	— 2	American Express Company	18,000,000	July 1, '99.	3	SA	138	138	138	138	145	270
41¼ September 8.	31 December 22.	32	32⅜	— ¼	American Ice Company	22,939,100	Nov. 15, '99.	1	..	31⅜	33	31	32	....	3,030
85 September 11.	72¾ December 23.	72½	80	— 2¼	American Ice Company preferred	12,440,000	Oct. 14, '99.	1½	Q	72¾	72¾	72¾	72¾	....	130
16⅝ November 29.	8⅝ June 20.	12½	12¼	— ½	American Linseed Company	16,750,000	....	..	..	11⅝	13	11⅛	12½	....	2,894
61 December 1.	44½ June 20.	52¼	52½	+ ¼	American Linseed Company preferred	16,750,000	Dec. 15, '99.	1¾	Q	50	52⅞	49½	52⅜	....	8,766
37½ January 4.	6½ December 22.	6⅞	7⅛	— ⅝	American Malting Company	14,000,000	....	..	..	7¾	7¾	6½	7⅛	32¼	1,010
87¼ January 26.	24 December 23.	26	28	—11	American Malting Company preferred	14,400,000	Oct. 16, '99.	1¾	Q	35	35	24	26	84½	3,565
59 April 20.	30 December 19.	31½	32	— 2½	American Smelting & Refining Company	27,000,000	....	..	..	34	34	30	32	....	8,855
94½ April 20.	77½ December 18.	83	84	— 1	American Smelting & Refining Company pf	27,000,000	Oct. 10, '99.	1¾	Q	85	86	77½	84	....	10,053
15½ March 13.	3 December 20.	3	4	..	American Spirits Manufacturing Company	27,939,700	....	..	..	4	4	3	3	13⅞	325
48⅜ November 28.	24 May 24.	38	40	— 1	American Steel Hoop Company	10,190,000	....	..	..	40	40½	36½	39	....	11,400
86¾ September 14.	70 May 18.	77	78	..	American Steel Hoop Company preferred	14,000,000	Oct. 10, '99.	1¾	Q	77½	79	75	79	....	3,575
72 May 4.	32 December 18.	41⅞	42	+ 4⅜	American Steel & Wire Company	50,000,000	....	..	..	37	43⅛	32	42	41½	171,030
106⅜ March 13.	84 December 22.	86¼	86⅜	— 4	American Steel & Wire Company preferred	40,000,000	Oct. 14, '99.	1¾	Q	90	91	84	87	100	10,388
182 March 20.	114½ December 22.	120⅜	121½	— 9½	American Sugar Refining Company	36,968,000	Oct. 2, '99.	3	Q	128½	131⅞	114½	120⅜	126¼	431,927
123 March 20.	110 January 16.	112	114	— ½	American Sugar Refining Company pf.	36,968,000	Oct. 2, '99.	1¾	Q	111	113	110	112½	112	1,165
105 April 18.	95 December 14.	90	95	..	American Telegraph & Cable Company	14,000,000	Dec. 1, '99.	1¼	Q	96	96	95	95	98¼	65
52¾ April 4.	20 December 11.	25	25½	— ½	American Tin Plate Company	28,000,000	....	..	..	26¼	27	24	25½	....	8,730
99½ February 8.	74 December 22.	74½	76	— 4	American Tin Plate Company preferred	18,000,000	Oct. 30, '99.	1¾	Q	75	76¼	74	74	....	3,120
229½ April 5.	78½ December 18.	87½	88	—11¼	American Tobacco Company	54,500,000	Nov. 1, '99.	1½	Q	98	99	78½	87¾	142⅛	233,576
150 March 6.	132 January 4.	133	139	— 7	American Tobacco Company preferred	14,000,000	Nov. 1, '99.	2	Q	135	140	134	134	130	1,364
70 April 26.	31½ December 18.	35½	35¾	— 2¾	Anaconda Copper Mining Company	30,000,000	Nov. 1, '99.	12	SA	37⅛	37⅜	31½	35¾	....	26,315
48½ October 26.	36 May 8.	40½	42	..	Ann Arbor preferred	4,000,000	....	..	..	40	40	40	40	37¼	110
24½ February 23.	17 May 9.	18½	18¾	— 1	Atchison, Topeka & Santa Fe	102,000,000	....	..	..	19¼	19½	17	18½	18⅞	50,070
68⅛ August 24.	50⅝ January 7.	57¼	57⅜	— 2⅜	Atchison, Topeka & Santa Fe preferred	114,119,500	July 20, '99.	1¼	SA	59½	61⅜	54	57¼	50⅞	257,770
61⅛ April 20.	43⅞ June 22.	49½	50¼	— 2	**Baltimore & Ohio**	42,500,000	....	..	..	51¼	52½	48	50	55	26,447
85½ November 28.	67½ June 21.	70¼	70⅝	— 4¾	Baltimore & Ohio preferred	59,227,000	....	..	..	74⅝	74⅝	67½	70	78¼	64,621
187 April 15.	61 December 20.	67½	68	— 9⅝	Brooklyn Rapid Transit	43,000,000	....	..	..	77	78	61	67⅞	74	503,979
160 March 17.	130 December 19.	131	133	— 4	Brooklyn Union Gas	15,000,000	Dec. 1, '99.	3	SA	134½	134½	130	131	138⅝	3,825
20⅝ August 4.	9½ May 9.	10	12	— 3	Brunswick Dock & City Improvement	5,000,000	....	..	..	13	13	10	10	12	2,030
59 November 29.	30¼ March 25.	43½	58	..	Buffalo, Rochester & Pittsburg	6,000,000	....	..	..	55	55	55	55	....	100
96½ September 22.	69 May 19.	....	91	— 7⅝	Buffalo, Rochester & Pittsburg preferred	6,000,000	Aug. 15, '99.	1	SA	88	88	88	88	74⅜	100
70 January 23.	46¼ December 18.	48	49	— 2⅜	**Canada Southern**	15,000,000	Aug. 1, '99.	1	SA	50½	50½	48¼	48¼	56¾	7,325
99¼ May 31.	84⅝ March 15.	87⅜	....	— 5	Canadian Pacific	65,000,000	Oct. 2, '99.	2	SA	90	90	86	87	84⅜	2,100
31⅞ December 4.	23⅜ May 31.	28¼	28½	— ⅞	Chesapeake & Ohio	60,533,400	Oct. 25, '99.	1	..	29	29½	25	28½	23½	65,703
149¼ February 18.	114¼ December 22.	118¾	119	— 4½	Chicago, Burlington & Quincy	98,199,700	Dec. 15, '99.	1½	Q	123¼	123½	114¼	119	122⅝	232,523
68⅜ April 20.	35 December 21.	....	....	— 4½	Chicago Consolidated Traction	15,000,000	....	..	..	39¾	39¾	35	36½	....	1,100
100¼ September 1.	59⅜ January 4.	82	85	+ 2¼	Chicago & Eastern Illinois	6,197,800	July 1, '99.	2	SA	82¼	85½	82½	85¼	58	710
132⅝ September 7.	112⅜ January 3.	118	122	— 2½	Chicago & Eastern Illinois preferred	5,830,700	Oct. 2, '99.	1½	Q	120	120	120	120	111	250
20⅝ January 23.	10⅜ December 18.	11¼	11⅝	— 1½	Chicago Great Western	21,254,800	....	..	..	12¾	12⅝	10⅜	11¼	16	31,436
85¼ August 29.	50¾ January 5.	76	77½	— ½	Chicago Great Western preferred A	11,371,800	July 31, '99.	2	SA	76¾	77	73½	76½	53⅝	2,780
44⅝ September 6.	28 June 22.	34	35	— 4¾	Chicago Great Western preferred B	7,489,100	....	..	..	37	37	33½	34¾	31½	2,320
103½ August 12.	82 December 19.	81½	85⅝	— 4	Chicago Great Western debenture	16,776,500	July 15, '99.	2	SA	86¼	87½	82	85	83½	1,700
19 November 23.	7⅝ January 6.	14	15	+ 1	Chicago, Indianapolis & Louisville	10,500,000	....	..	..	13½	15⅜	13	14⅜	8⅝	2,725
52½ November 23.	31 January 4.	43½	46	— 5½	Chicago, Indianapolis & Louisville pf.	5,000,000	Mch 20, '99.	1	..	43	44	42	42	30¼	1,170
136⅛ September 6.	112¾ December 22.	116	116⅛	— 2½	Chicago, Milwaukee & St. Paul	47,138,200	Oct. 21, '99.	2½	SA	118	118⅝	112¼	116¼	118½	159,956
179 September 5.	165 December 18.	166	170	— 3½	Chicago, Milwaukee & St. Paul preferred	36,305,400	Oct. 21, '99.	3½	SA	169⅜	169⅜	165	165	165¼	1,604
173 September 6.	141¼ January 4.	152½	153	— 4	Chicago & Northwestern	39,116,300	July 6, '99.	2½	SA	155	157	148	153	141½	10,846
210⅞ September 7.	168 January 19.	....	....	..	Chicago & Northwestern preferred	22,396,600	Oct. 6, '99.	1¾	Q	203	203	203	203	....	100
122¼ January 27.	100 December 18.	103⅝	104	— 4⅜	Chicago, Rock Island & Pacific	50,000,000	Nov. 1, '99.	1¼	Q	108	108	100	104	111½	61,313
128½ September 22.	91 February 8.	117	118	— 4	Chicago, St. Paul, Minn. & Omaha	21,403,200	Feb. 20, '99.	3½	A	118	118	112	115	91	2,245
26⅛ March 31.	7⅛ January 7.	9	10	— 1⅜	Chicago Terminal Transfer	13,000,000	....	..	..	11¼	11¼	8	9½	8⅛	4,185

Stock Transactions New York Stock Exchange Week Ended Dec. 23, 1899.--Continued.

Range for Year 1899. Highest.	Lowest.	Closing Sat., Dec. 23. Bid.	Ask'd	Net Ch'ge Past Week.	STOCKS.	Amount Capi'l Stock Outstanding.	Last Dividend. Date.	Per Cent.	Period	Week Ended Dec. 23. First.	High.	Low.	Last.	Closing a Year Ago.	Sales Week Ended Dec. 23, '99
56½ March 27.	31¼ December 22.	33½	34½	— 6	Chicago Terminal Transfer preferred	17,000,000	.....	..	..	38⅞	38⅞	31¾	34	33½	3,930
64⅝ November 27.	42½ January 4.	57¼	57½	— 2½	Cleveland, Cin., Chi. & St. Louis	28,000,000	Aug., '99.	1½	..	59	59	53½	57½	43⅝	11,900
108 December 1.	94 May 10.	100	104	— ⅝	Cleveland, Cin., Chi. & St. Louis preferred	10,000,000	Oct. 20, '99.	1¾	Q	101½	101½	100	100⅛	96	1,145
16⅞ January 26.	9 July 5.	...	15	— 3	Cleveland, Lorain & Wheeling	8,000,000	.....	..	..	11	11	11	11	15	100
49¼ December 1.	37½ June 23.	40	46	..	Cleveland, Lorain & Wheeling preferred	5,000,000	Oct., '96.	1¼	..	44½	45	44	45	44	500
64 September 11.	30⅝ February 8.	37½	38	— 4	Colorado Fuel & Iron	13,000,000	.....	..	..	40⅝	41½	34⅜	37½	31¼	22,930
130 December 1.	88 January 6.	120	125	— 4½	Colorado Fuel & Iron preferred	2,000,000	Feb. 20, '97.	4	..	122⅝	125	122⅞	125	...	600
10⅜ December 2.	9 October 10.	9	10	— ⅛	Colorado Midland	3,420,200	.....	..	..	8	9	8	8¾	8¾	1,325
27 September 6.	15½ July 14.	22	23	— 3	Colorado Midland preferred	4,954,800	.....	..	..	19	20½	15½	18	20¾	2,375
8¾ January 6.	4⅝ September 13.	4¾	5	— ⅝	Colorado & Southern	30,995,600	.....	..	..	5¼	6	4⅞	4¾	7⅝	9,590
58½ March 17.	35 December 22.	36	38½	— 8⅜	Colorado & Southern first preferred	8,500,000	.....	..	..	41	41	35	36¼	50½	5,120
25 March 22.	12½ December 18.	13½	14½	— ⅝	Colorado & Southern second preferred	8,500,000	.....	..	..	13½	14½	12¼	14½	19	2,412
21¼ September 6.	6½ February 5.	13	15½	— 2¼	Columbus & Hocking Coal & Iron	4,700,000	.....	..	..	14⅝	14⅝	12⅜	13	...	1,100
223½ March 11.	163 June 6.	182½	185	— 2⅞	Consolidated Gas	39,078,000	Dec. 15, '99.	1	Q	179	188	168	182½	194¾	5,448
65⅞ April 17.	20 December 18.	28½	28⅝	— 2⅜	Continental Tobacco Company	48,845,700	.....	..	..	31	31½	20	28⅝	...	80,225
103⅝ August 28.	71 December 18.	78	78¾	— 2	Continental Tobacco Company preferred	43,845,000	Oct. 2, '99.	1¾	Q	80½	83¾	71	78	...	35,507
125⅝ April 20.	106½ January 3.	112	113	— 2½	**Delaware & Hudson**	35,000,000	Dec. 15, '99.	1½	Q	115	115	109½	113	104½	16,500
194½ October 30.	157 January 7.	170½	171	— 4⅜	Delaware, Lackawanna & Western	26,200,000	Oct. 2, '99.	1¾	Q	175	176	169	170¾	149¾	8,093
25⅜ April 27.	15⅞ December 22.	16¾	17	— 1⅜	Denver & Rio Grande	38,600,000	.....	..	..	18	18	15⅞	16¾	20¼	6,460
80 April 27.	63 December 22.	66¾	67	— 3	Denver & Rio Grande preferred	23,650,000	July 17, '99.	2	SA	69⅝	69⅝	63	67	68¾	13,670
23½ January 3.	12½ December 22.	13	14½	— 3½	Des Moines & Fort Dodge	4,283,100	.....	..	..	14	14½	12½	12½	16⅝	1,100
101 August 18.	63 January 4.	...	...	..	Detroit City Gas	2,944,300	Nov. 15, '99.	2½	..	96	97	95¾	97	63	1,400
8 November 28.	3 April 4.	5	6¼	— ½	Duluth, South Shore & Atlantic	12,000,000	.....	..	..	6	6	5½	5½	3½	600
17¼ November 28.	7⅝ January 30.	12	14	— 2	Duluth, South Shore & Atlantic preferred	10,000,000	.....	..	..	14	14½	12½	12½	8½	2,010
16¼ January 19.	10 December 22.	10⅜	11⅛	— 2	**Erie**	112,232,700	.....	..	..	11½	11½	10	10	14½	1,945
42 January 24.	27⅜ December 18.	29½	30	— 4⅞	Erie first preferred	42,844,000	.....	..	..	33⅞	34	27½	29⅞	38	8,464
22½ January 30.	15½ December 22.	...	15½	— 2¼	Erie second preferred	16,000,000	.....	..	..	15½	15½	15½	15½	19	100
120¼ October 30.	*92⅜ January 14.	102⅜	103	— 1¼	Erie Tel. & Tel	5,000,000	Nov. 13, '99.	1¼	Q	103¾	104¾	103¾	104¾	...	200
46½ November 17.	38 March 28.	38½	40	— 4½	Evansville & Terre Haute	4,000,000	Oct. 19, '99.	2	..	43	43	38	39	40	4,190
98½ September 9.	70 January 7.	80	82	..	Evansville & Terre Haute preferred	1,284,000	Oct. 16, '99.	2½	SA	80	81	80	81	70¾	413
75 April 3.	39¾ December 18.	44½	45	— 6¾	**Federal Steel Company**	46,484,300	†July 20, '99.	1¼	..	51	52	39¾	44¾	47¼	159,168
93½ April 3.	67 December 22.	68	69	— 3¾	Federal Steel Company preferred	53,261,000	Sept. 1, '99.	1½	Q	74	74½	67	70	82⅝	34,092
132 November 27.	95¼ January 3.	118¼	118½	— 1	**General Electric Company**	18,276,000	Oct. 14, '99.	1½	Q	118	121	111	118	94	11,955
76⅜ March 20.	37 December 19.	41⅜	42	+ ½	Glucose Sugar Refining Company	24,027,300	Dec. 1, '99.	1½	Q	42	42½	37	41½	70⅝	16,935
110 January 12.	95 December 19.	93	100	— 2½	Glucose Sugar Refining Company preferred	12,619,300	Dec. 1, '99.	1¾	Q	95	95	95	95	109	100
195 March 13.	142¼ January 6.	168½	169½	+ 2½	Great Northern preferred	89,409,700	Nov. 1, '99.	1¾	Q	166	169	157½	169	139½	13,901
117½ July 13.	97 January 3.	...	...	— 1½	**H. B. Claflin Company**	3,829,100	Oct. 14, '99.	2	Q	112½	112½	111	111	93	760
37⅝ September 6.	22 July 12.	30	32	— 3⅜	Hocking Valley	6,000,000	.....	..	..	32	32	28½	29¼	...	2,260
66¼ September 6.	53½ December 22.	56¼	57	— 5½	Hocking Valley preferred	10,000,000	.....	..	..	61¾	61¾	53½	56½	...	10,577
75 September 6.	60½ February 10.	72	...	..	Homestake	21,000,000	Nov. 25, '99.	50c	M	74	74	74	74	...	10
122 January 23.	105½ December 22.	107¾	108½	— 3	**Illinois Central**	60,000,000	Sept. 1, '99.	2½	SA	110¼	111	105½	108	114¼	12,015
68½ January 23.	17 December 11.	19	19½	— ½	International Paper Company	17,442,900	July 1, '99.	1	..	19	20¼	17	19	61¼	9,341
95 January 5.	62¼ December 18.	64	66	— 2⅞	International Paper Company preferred	22,539,700	Oct. 2, '99.	1½	Q	66	66¾	62¾	64	91	4,510
35⅞ February 4.	9 December 19.	10	10¼	— ½	International Silver Company	10,000,000	.....	..	..	10	10½	9	10	...	965
15⅜ August 24.	10¼ March 7.	11⅝	12	— 1⅜	Iowa Central	8,488,800	.....	..	..	11⅝	11⅝	10⅝	11¼	11	1,515
62¼ August 25.	40 December 22.	45	45½	— 8½	Iowa Central preferred	5,671,600	Sept. 1, '99.	1½	SA	53	53	40	45½	41½	3,970
15 March 22.	7¾ January 13.	9½	10½	— 1	**Kanawha & Michigan**	9,000,000	.....	..	..	10	10	10	10	6½	100
18 January 6.	7 March 15.	7⅝	8½	+ ⅛	Kansas City, Pittsburg & Gulf	23,000,000	.....	..	..	8	8	7½	7⅝	15¾	3,639
5¼ February 1.	3 May 9.	3	4	..	Keokuk & Des Moines	2,600,000	.....	..	..	3¾	3¾	3¾	3¾	...	200
63½ February 23.	30 December 20.	30	44	— 5	Knickerbocker Ice Company (Chicago)	4,000,000	Oct. 1, '99.	1½	Q	30	30	30	30	...	110
85 December 6.	51 March 4.	75½	77½	— 2½	**Laclede Gas**	7,500,000	Sept. 15, '99.	1½	SA	77	80	74	75	52	2,510
102½ May 18.	95 May 9.	97	100	— 3½	Laclede Gas preferred	2,500,000	Dec. 15, '99.	2½	SA	96½	98	96½	96½	94	200
23 December 20.	14⅜ June 9.	20	21	+ ½	Lake Erie & Western	11,840,600	.....	..	..	18	23	18	20	21	4,920
81½ July 27.	60 January 15.	78	79	..	Lake Erie & Western preferred	11,840,000	Nov. 1, '98.	1¼	..	77½	79½	77	78	74	1,900
208 January 24.	196½ January 5.	...	...	..	Lake Shore	49,406,500	.....	..	..	205	205	205	205	205	200
84 April 4.	45 December 22.	45	50	— 5	Long Island	12,000,000	Nov. 2, '96.	1	..	50	50	45	45	49⅞	1,800
88⅝ October 30.	63 March 6.	75⅜	75⅝	— 2¾	Louisville & Nashville	52,800,000	Aug. 20, '99.	42	SA	78	78¼	72¾	75⅜	64	72,819
39 April 25.	5 January 25.	7	10	..	**Manhattan Beach**	5,000,000	.....	..	..	8	8	8	8	...	150
133⅜ April 3.	85¼ December 22.	89½	90	— 6⅜	Manhattan Consolidated	48,000,000	Oct. 2, '99.	1	Q	95½	96½	85¼	89⅝	97¾	143,016
29½ November 23.	14 April 25.	21	25	..	Metropolitan West Side El. Chicago	7,000,000	.....	..	..	23	23	23	23	...	310
83 November 24.	44½ May 5.	71	75	— 3	Metropolitan West Side El., Chicago, pref.	9,000,000	.....	..	..	74	74	74	74	...	166
209 March 28.	147 December 18.	156⅝	157½	—10	Metropolitan Street Railway	40,000,000	Oct. 16, '95.	1¾	Q	165	167¼	147	157	191¾	89,910
17½ April 27.	6 January 7.	9¾	10	— 1¼	Mexican Central	36,000,000	.....	..	..	10½	11	8⅞	9¾	...	13,650
6⅛ September 13.	1 January 6.	3⅜	3¾	— ½	Mexican National certificates	33,350,000	.....	..	..	3⅝	4	3⅜	3⅝	⅞	5,430
116 January 24.	110 October 25.	108	110	..	Michigan Central	18,738,000	July 28, '99.	2	SA	108	108	108	108	...	10
78 August 29.	35¼ January 6.	56	57	+ 3½	Minneapolis & St. Louis	6,000,000	.....	..	..	55	57	55	57	37½	900
99½ November 18.	73½ January 10.	91	93	+ 1	Minneapolis & St. Louis second preferred	4,000,000	July 15, '99.	2½	SA	89	96½	87½	92½	75	1,505
37½ May 18.	8⅜ January 24.	...	20	— 2½	Minneapolis, St. Paul & S. S. Marie	14,000,000	.....	..	..	18¼	18¾	18	18	...	410
14⅞ January 30.	9½ December 19.	9	10	— 1	Missouri, Kansas & Texas	52,450,000	.....	..	..	10¼	10¾	9½	10	13⅜	620
45¼ August 31.	28⅝ December 22.	30	30¼	— 2½	Missouri, Kansas & Texas preferred	13,000,000	.....	..	..	32	32	28⅝	30	37⅜	14,310
52½ April 4.	33 December 22.	36⅜	37	— 4¼	Missouri Pacific	47,507,000	July 1, '93.	1	..	41	41½	33	36⅜	45	82,255
52 August 28.	32 January 3.	37	38	— 3¼	Mobile & Ohio	5,820,600	Feb. 28, '98.	1	..	38	38	34	36¾	31½	1,050
62 January 21.	31 December 19.	33½	34	+ ½	**National Biscuit Company**	29,000,000	Oct. 16, '99.	1	..	32¾	35	31	34	52	5,176
107½ January 18.	88 December 18.	...	90½	+ 2	National Biscuit Company preferred	23,000,000	Nov. 30, '99.	1¾	Q	88	91	88	91	106¾	505
40½ January 20.	22½ December 22.	24¼	24½	— ½	National Lead Company	14,905,400	Mch. 1, '99.	1	A	25⅛	26	22½	24½	37¾	9,490
115 January 21.	104¼ December 22.	100	104	— ¾	National Lead Company pf	14,904,000	Dec. 15, '99.	1¾	Q	105	105½	104¼	104¼	114½	866
63 April 24.	31¾ December 19.	36¾	37	— ¼	National Steel Company	32,000,000	.....	..	..	36½	37½	31¾	36½	...	8,460
99¾ August 11.	85 May 15.	...	...	— 4½	National Steel Company preferred	26,000,000	Sep. 30, '99.	1¾	Q	90	90½	86½	86½	...	3,680
126⅜ November 2.	97 January 3.	112	113	— 4	New Jersey Central	27,055,800	Nov. 1, '99.	1	Q	115¼	115½	110	112	93½	14,165
230 July 19.	110 December 22.	120	125	—14	New York Air Brake	5,000,000	Oct. 2, '99.	2	Q	126	135	110	125	98¼	1,906
144¾ March 29.	120 December 18.	127¼	127½	— ½	New York Central	100,000,000	Oct. 16, '99.	1	Q	127½	130¼	120	127½	123	62,772
5½ December 1.	3½ December 19.	4⅜	4½	+ ⅛	New York Central Rights	.....	.....	..	..	4	4¾	3½	4⅜	...	31,448
222 April 20.	199 January 19.	205	212	..	New York, New Haven & Hartford	52,308,600	Sept. 30, '99.	2	Q	209	209	209	209	200	160
19¾ January 23.	11½ December 22.	11½	12	— 1	New York, Chicago & St. Louis	14,000,000	.....	..	..	12¾	12¾	11½	12	14⅝	1,940
41 January 23.	29 December 22.	29¼	30	— 2½	New York, Chicago & St. Louis 2d pf	11,000,000	.....	..	..	31¼	31¼	29	30	37	925
28⅞ March 27.	18⅜ January 3.	20¼	20⅝	— 2⅞	New York, Ontario & Western	58,113,900	.....	..	..	22¾	23⅛	18½	20⅛	17½	44,327
28⅝ August 23.	17⅜ March 17.	21¾	22	— 1⅜	Norfolk & Western	66,000,000	.....	..	..	22¾	22¾	20	21⅜	17½	33,896
74¼ August 23.	61⅜ January 6.	65	65½	— 1½	Norfolk & Western preferred	23,000,000	Aug. 24, '99.	2	SA	66½	66¾	63	65¼	60⅝	12,075
17⅝ November 21.	6⅞ January 6.	13½	13⅝	— 1½	North American	39,776,300	.....	..	..	14	14¼	12⅜	13½	7⅜	21,983
57½ August 24.	42⅝ January 7.	50⅞	51	— 2¼	Northern Pacific	80,000,000	Aug. 3, '99.	1	SA	53	53¼	47¼	50¾	42½	97,673
81½ February 23.	68 December 18.	71¾	72¼	— ⅞	Northern Pacific preferred	75,000,000	Dec. 5, '99.	1	Q	72¾	72⅞	68	72	76½	43,988
10⅛ April 27.	6 March 23.	7½	9	..	**Ontario Mining**	15,000,000	Dec. 20, '99.	10c	..	8	8	8	8	6¼	100
54 November 1.	38 May 11.	44	50	— 2½	**Pacific Coast**	6,809,600	Nov. 1, '99.	1	..	45	45	45	45	44	100
55 January 30.	35 December 18.	37	37½	— 3⅞	Pacific Mail	20,000,000	Dec. 1, '99.	1½	SA	40¼	41	35	37	44¼	26,266
142 January 23.	122½ January 5.	129½	130	— 1½	Pennsylvania Railroad	129,303,250	Nov. 29, '99.	2½	SA	131	131½	127	129½	121⅜	57,013
120½ April 3.	90½ December 19.	96	96½	— 7	People's Gas, Chicago	28,668,800	Nov. 25, '99.	1½	Q	102	103¾	90½	96	109¾	126,041
7⅝ November 28.	1 January 10.	3¼	3½	..	Peoria, Decatur & Evansville	8,400,000	.....	..	..	3⅞	4¼	2⅜	3½	1¾	12,635
7⅞ November 23.	4 May 7.	6	6	— ¼	Peoria & Eastern	10,000,000	.....	..	..	4⅝	5	4¾	4¾	...	250
88 January 23.	43 May 11.	74	75	— 4	Pittsburg, Cin., Chi. & St. Louis	24,387,100	.....	..	..	72	73⅞	68¾	71	56⅜	5,525
100 August 17.	80 February 10.	88¾	90	+ 2½	Pittsburg, Cin., Chi. & St. Louis preferred	22,649,200	Oct. 10, '99.	1½	..	89¾	89¾	86	89½	82	2,700
190 August 25.	180 January 10.	184	...	..	Pittsburg, Fort Wayne & Chicago	19,714,200	Oct. 1, '99.	1¾	Q	184	184	184	184	...	16
20½ November 9.	7 May 18.	14½	17	..	Pittsburg & Western preferred, t. r.	.....	.....	..	..	15	15	15	15	12¾	450
61 August 14.	44¾ June 1.	52	53	— 3	Pressed Steel Car Company	12,500,000	.....	..	..	53½	53½	49	51½	...	6,385
91 September 7.	75 December 18.	82	83	— 3¼	Pressed Steel Car Company preferred	12,500,000	Oct. 16, '99.	1¾	Q	84	84	75	82	...	4,060
207¾ October 20.	156 January 21	181	185	— 7	Pullman Palace Car Company	54,000,000	Nov. 15, '99.	2	Q	186	186	179½	180	150	4,316
4 April 13.	2 August 9.	2	2½	..	**Quicksilver**	5,708,700	.....	..	..	2	2	2	2	2½	100
25 January 24.	15½ December 18.	16¾	17	— 1¾	**Reading**	69,900,000	.....	..	..	18	18	15½	17	19⅛	28,165
68½ April 4.	42¼ December 22.	45½	46	— 6½	Reading first preferred	28,000,000	.....	..	..	52	52	42¼	45½	47	50,515
38¼ March 22.	22¼ December 22.	24	25	— 4	Reading second preferred	42,000,000	.....	..	..	28	28	22¼	24	22¼	17,535
33⅜ September 6.	16½ December 19.	18¼	18½	— ½	Republic Iron & Steel	27,352,000	.....	..	..	18⅝	19	16¼	18½	...	14,787
79 September 5.	60⅛ December 19.	61	62	— 3	Republic Iron & Steel preferred	20,852,000	Oct. 1, '99.	1¾	Q	62½	64	60¼	61½	...	4,112
90½ December 1.	66 January 3.	76	81	..	Rio Grande Western preferred	6,800,000	Nov. 1, '99.	1¼	Q	83	83	77½	80	64½	600
7½ December 1.	3¾ June 24.	6	6¾	— ⅞	**St. Joseph & Grand Island**	4,600,000	.....	..	..	6⅞	6⅞	6	6	6	400
55 January 7.	38½ May 24.	47	50	— ¼	St. Joseph & Grand Island first preferred	5,491,000	Aug. 1, '99.	1	SA	47½	47½	45¾	45¾	53	370
18½ October 26.	9 June 1.	15	17	— 1	St. Joseph & Grand Island second preferred	3,500,000	.....	..	—	15	15	15	15	14¾	800
14⅞ February 1.	8⅛ December 22.	8⅞	9¼	— ⅞	St. Louis & San Francisco	26,443,980	.....	..	..	9	9½	8⅛	8⅞	8¾	4,280
75½ January 26.	64 May 13.	63	67	..	St. Louis & San Francisco first preferred	5,000,000	July 6, '99.	2	SA	68	68	68	68	68½	12
44⅞ January 31.	28½ December 23.	29¾	30¼	— 4	St. Louis & San Francisco second preferred	14,335,700	Sept. 1, '99.	1	SA	30⅝	31	28½	29¾	33¼	7,060
18¼ August 3.	6¾ January 4.	10	10⅝	— ¾	St. Louis Southwestern	16,500,000	.....	..	..	10	11⅝	9	10¼	7⅛	3,700
40⅜ August 3.	17 January 3.	22¼	23	— ⅝	St. Louis Southwestern preferred	20,000,000	.....	..	..	22½	24⅞	20	22⅜	17½	22,090
73⅞ August 26.	36 January 5.	50	54	— ¾	St. Paul & Duluth	4,660,200	July 5, '87.	3	..	50¼	55½	50¼	55½	33	200
106 January 23.	98½ January 5.	100½	102¼	— ⅞	St. Paul & Duluth preferred	4,099,600	Sept. 1, '99.	3½	SA	102¾	102¾	102⅜	102⅜	98¼	381
44¼ November 16.	27 May 9.	33⅝	33⅞	— 3⅞	Southern Pacific	193,802,100	.....	..	..	37	37	30¼	33⅝	32⅝	277,757
14¼ October 30.	10¼ January 5.	11	11¼	— ½	Southern Railway	119,900,000	.....	..	..	11⅝	11⅝	10¼	11	10¾	33,830
58⅜ November 29.	40⅜ January 24.	51¾	51¾	— 2	Southern Railway preferred	60,000,000	Oct. 4, '99.	1	..	53⅜	53⅜	49¼	51½	41⅜	50,707
15¼ November 2.	6½ September 20.	8½	9	— 1½	Standard Rope & Twine	12,000,000	.....	..	..	9½	9½	7⅜	8½	8⅜	4,975
126 September 11.	36 January 9.	76½	77	— 1	**Tennessee Coal & Iron**	20,000,000	Jan., '87.	1	..	81	81	64	79	37⅝	48,230
150 August 22.	111 January 4.	...	...	..	Tennessee Coal & Iron preferred	1,000,000	July 15, '93.	1	..	150	150	150	150	105	50
25⅝ March 1.	12¾ December 18.	13¾	13⅞	— 1	Texas Pacific	38,706,700	.....	..	..	15	15¼	12¼	14	19	19,970
15½ January 7.	11 November 10.	...	...	— ¾	Texas Pacific & Land Trust	10,370,000	.....	..	Q	12½	12½	12½	12½	11	100
242 February 27.	117¾ December 18.	125	127½	— 1½	Third Avenue	12,000,000	Nov. 29, '99.	1¼	..	123	126	117¾	125	167	9,921
73 April 17.	38 January 3.	56	62	— 8⅜	Twin City Rapid Transit	15,010,000	Aug. 15 '99.	1	..	63½	63½	57½	57½	36½	800
141 February 24.	117½ January 6.	...	...	..	Twin City Rapid Transit preferred	2,692,200	Oct. 1, '99.	1¾	Q	137	137	137	137	...	100
45 March 28.	17¼ December 19.	18½	20	— 1	**Union Bag & Paper Company**	16,000,000	.....	..	..	20⅛	20⅛	17¼	20	...	3,750
89 March 29.	71 December 19.	76	74½	— 4⅜	Union Bag & Paper Company preferred	11,000,000	Oct. 1, '99.	1¾	Q	75	75	71	71	...	1,575
51½ December 2.	38⅛ June 20.	43	43¼	— 2½	Union Pacific Railway	93,938,200	.....	..	..	45¼	45¼	39⅜	43⅛	43½	174,130
84½ January 23.	66¼ December 18.	71¼	71⅝	— 1⅝	Union Pacific Railway preferred	97,687,600	Oct. 2, '99.	2	SA	72	72¼	66¼	71¼	73¼	113,662
78½ September 15.	12 December 5.	...	35	..	United States Flour Milling preferred	15,000,000	.....	..	..	12	12	12	12	...	100
60 January 11.	47½ December 11.	44	48	..	United States Express Company	10,000,000	Nov. 15, '99.	1½	SA	47	48	46	46	50¼	37
40⅞ November 6.	5⅝ June 7.	12⅜	12½	— ⅜	United States Leather	61,509,900	.....	..	..	12½	13	10⅝	12½	7⅝	66,150
84½ November 2.	64½ December 18.	69	69¼	— 4¾	United States Leather preferred	60,909,900	Oct. 2, '99.	1¼	Q	73	73	64½	69	71⅝	43,463
57 April 5.	37⅞ December 19.	38¾	39¼	— 2⅞	United States Rubber	23,666,000	Oct. 31, '99.	1	Q	40¼	41	37⅞	39	45	8,755
121 July 8.	90¾ December 22.	100	101	— 2½	United States Rubber preferred	23,525,500	Oct. 31, '99.	2	Q	103	104½	99¾	101½	110½	5,100
8⅞ January 24.	6½ December 18.	7⅛	7¼	— ⅝	**Wabash**	28,000,000	.....	..	..	7⅝	7⅝	6½	7⅛	8⅜	5,350
25½ April 5.	19 May 24.	20	20½	..	Wabash preferred	24,000,000	.....	..	..	19¼	20¼	19	20	23⅛	15,930
135½ September 6.	124 December 16.	118	124	..	Wells-Fargo Express	8,000,000	July 15, '99.	3	SA	124	124	124	124	...	20
98¼ January 24.	82 December 22.	84	85	— 3	Western Union Telegraph	97,370,000	Oct. 16, '99.	1¼	Q	87¼	87¼	82	84½	92⅞	11,738
13 August 31.	7⅞ December 22.	8¼	8½	— 1½	Wheeling & Lake Erie	15,000,000	.....	..	..	9¾	9¾	7⅞	8⅝	...	27,198
64 January 30.	45 December 22.	45	49	— 6⅛	Wheeling & Lake Erie first preferred	2,500,000	.....	..	..	51	53½	45	47⅞	...	3,160
32⅞ September 25.	21¼ December 23.	22¼	23	— 5	Wheeling & Lake Erie second preferred	7,000,000	.....	..	..	27	27	21¼	22⅞	...	19,967
21 November 3.	13½ May 24.	15⅜	16	— ½	Wisconsin Central	.....	.....	..	..	17	17	15¼	16	...	3,670
59 August 28.	45 December 23.	45	45½	— 6	Wisconsin Central preferred	.....	.....	..	..	50¾	50¾	45	45	...	4,210
					SILVER.										
65 April 28.	58⅜ December 22.	58½	59½	—	Bullion certificates	.....	.....	..	..	59	59	58⅝	58⅜	...	13,000

Note.—The highest and lowest prices, unless otherwise designated, are based on sales of 100-share lots. *Sales of less than 100 shares. †Including extra dividend of ¾. ‡Including extra dividend of ½. **Dividend period changed from semi-annual to quarterly and extra payments of 5-12 of 1 per cent. on first preferred and 1-3 of 1 per cent. on second preferred to make it conform with fiscal year, which ends June 30. ‡Payment restrained by an injunction. A—Annual. SA.—Semi-annual. Q.—Quarterly. M.—Monthly. All stocks in this table our $100, with these exceptions: Evansville & Terre Haute, common and preferred; Delaware, Lackawanna & Western; Long Island; Pennsylvania; the Readings; Pittsburg & Western preferred; American Tobacco, and Detroit City Gas, each of which is $50 par.

Bond Transactions New York Stock Exchange Week Ending Dec. 23, 1899.

BONDS.

Sales Week Ended Dec: 23. $15,980,750

	Week Ending Dec. 23.				
	First.	High.	Low.	Last.	Sales.
Adams Express 4s	103	103½	102¼	103½	35
American Cotton Oil deb. 8s	102⅝	102¾	102½	102¾	5
American Tobacco scrip	99⅞	99⅞	98½	98½	29
Ann Arbor 4s	91	91	89	89	27
Atchison, Topeka & Santa Fé gen. 4s	97	97⅛	94½	95¾	780½
Atchison, T. & S. F. adjustment 4s	78½	78½	75	76½	1,040
Austin & Northwest 5s	97	97¼	97	97¼	20
Baltimore & Ohio 3½s	93	93½	92	92¾	724½
Baltimore & Ohio 4s	97	97¼	94	96	570
Baltimore & Ohio Southwestern Div. 3½s	88	88	84½	85⅞	487
Broadway & Seventh Avenue consol. 5s	120	120	120	120	42
Brooklyn Rapid Transit 5s	108½	108½	101	101	7
Brooklyn Union Elevated 1st 5s	94	94¾	93	93	43
Burlington, Cedar Rapids & Northern 1st 5s	105	107¼	105	106¼	23
Canada Southern 1st 5s	108	108	107	107	26
Canada Southern 2d 5s	106⅛	106⅛	106¼	106⅜	1
Central of Georgia consol. 5s	88	88	84½	85½	197
Central of Georgia 1st pref. inc.	30	32	30	32	16
Central of Georgia 2d pref. inc.	9¼	9¼	9	9	11
Central Branch, Union Pacific, 4s	85	85	85	85	8
Central of New Jersey general 5s	110¼	110½	117½	118	46
Central of New Jersey gen. 5s, registered	116½	116½	116½	116½	10
Central Pacific 3½s	79¼	79½	77½	79½	662
Central Pacific 1st 4s	97	97	95	95	1883½
Chesapeake & Ohio 4½s	93¼	94⅞	93¼	94¼	114
Ches. & Ohio, Rich. & Alle. 1st con. 4s	102	102	101½	101½	7
Chesapeake & Ohio con. 5s	115	115	113	115	59
Chi., Bur. & Quincy, Illinois Div. 3½s	100	100½	100	100¼	49
Chi., Bur. & Quincy consol. 7s	113¾	113¾	113¾	113¾	5
Chicago & Eastern Illinois consol. 6s	113½	113½	113½	113½	5
Chi., Indianapolis & Louisville ref. 5s	100	100	100	100	5
Chi., Mil. & St. P., Chi. & Mo. River 5s	117	117	117	117	1
Chi., M. & St. P., Wis. & Minn. Div. 5s	118½	118½	118½	118½	10
Chi., Mil. & St. Paul gen. 4s, Series A	111	111	110	110	50
Chicago & Northwestern 3½s	106¼	106¾	106	106	20
Chicago & Northwestern deb. 5s, 1909	106½	106½	106½	106½	1
Chicago & Northwestern extended 4s	105	105	105	105	1
Chicago, Rock Island & Pacific general 4s	115	115	115	115	1
Chicago Terminal Transfer 4s	105	105	104	104½	119
Chi., St. Paul, Minn. & Omaha 6s	93½	93¾	92	92	13
Cleveland, Cin., Chi. & St. L. gen. 4s	134	134	134	134	1
Colorado Coal & Iron 6s	91¼	92	90⅛	90⅛	36
Colorado Midland 2-4s	100	100	100	100	3
Colorado & Southern 4s	63	63	62	62	30
	83½	83½	78	80	164
Denver & Rio Grande consol. 4s	97	98	97	97¼	
Detroit City Gas 5s	98	98	97½	97½	64½
Detroit, Mackinac & Marquette 1. g. 3½s	17½	19	17½	18½	20
East. Tenn., Va. & Ga. consol. 5s	113¾	114	113	114	67
East. Tennessee reorg. lien 4-5s	106	106	106	106	1
Edison Elec. Ill. of N. Y. 1st conv. 5s	108¾	108¾	107½	108½	19
Erie 1st consol. 7s	137	137	137	137	1
Erie prior lien 4s	90	90	88	89	15
Erie general lien 4s	68	68	66½	68¼	48
Evansville & Terre Haute gen. 5s	102⅞	102⅞	102½	102½	50
Flint & Pere Marquette consol. 6s	120	120	120	120	2
Fort Worth & Denver City 1st 4-6s	70	70	68	69¾	61
Gal., Har. & San An., Mex. & Pac. 5s	101¾	101¾	101½	101½	37
Green Bay & Western debenture, A	54	54	54	54	1
Green Bay & Western debenture, B	6½	6½	5½	5½	37
Hocking Valley 4½s	100	100	98¾	99	100
Houston & Texas 1st 5s	109¾	109¾	109¾	109¾	10
Illinois Central 4s, 1953	100	100	100	100	
Illinois Central, Louisville Division 3½s	100	100¼	100	100¼	2
Illinois Central, Springfield Div. 3½s	95	95	95	95	114
Illinois Central, St. Louis Div. 3½s	100½	100½	99½	99½	1
International Paper 1st 6s	105	105	105	105	7
Iowa Central 1st 5s	110½	110½	107	108	10
Kanawha & Michigan 4s	80	80	79¼	79¼	12
Kansas City, Pittsburg & Gulf 1st 5s	68	68	64¼	65	35
Lake Shore 2d 7s	110	110	110	110	141
Lake Shore 3½s	109	109	109	109	5
Lexington Ave. & Pavonia Ferry 1st 5s	122	122	120	120	19
Long Island general 4s	95	95	95	95	9
Louis., Evans. & St. Louis 1st 5s, tr. r	55	55	55	55	3
Louisville & Nashville unified 4s	98¼	98½	98	98¼	6
Louis. & Nash. collateral trust 4s	96⅜	96⅝	96	96	33
Louis. & Nash. collat. trust 5s	105½	105½	105½	105½	15
Louis & Nash., Pens. & Atlantic 6s	111	111	111	111	4
Manhattan Consolidated 4s	99	101¼	99	101¼	1
Metropolitan Elevated 1st 6s	116	116	114	114	
Metropolitan Street Railway 5s	114	118½	114	118	
Metropolitan West Side El., Chicago, 4s	95½	95½	95	95	
Mexican Central 1st income	20½	20½	18½	18½	
Mexican Central 2d income	8½	9	8	8	
Mexican International consol. 4s	86¼	87¾	86¼	87¾	
Minneapolis & St. Louis consol. 5s	111	111	111	111	
Missouri, Kansas & Texas 1st 4s	88¾	88¾	86	87	
Missouri, Kansas & Texas 2d 4s	66	66½	63	65½	
Missouri, Kansas & Texas extended 5s	90	90	90	90	
Missouri, Kansas & Eastern 1st 5s	102½	102½	101	101	
Missouri Pacific trust 5s	97	97	96¼	96½	
Missouri Pacific coll. gold 5s	90	91	89¾	89¾	
Missouri Pacific consol. 6s	113	113	100	111	
Mobile & Ohio general 4s	83½	84½	82	82	
Mobile & Ohio new 6s	126	126	126	126	
Mobile & Ohio, Montgomery Div. 5s	105	105	105	105	
Nash., Chat. & St. Louis con. 5s	103⅛	103⅛	103¼	103⅛	
Nash., Chat. & St. Louis 1st 7s	129	129	129	129	
New York Central, Lake Shore collat. 3½s	111	111	110	110	
New York Central general 3½s	97	97	95	95	
New York Central, Mich. Cent. collat. 3½s	110	110	109¾	109¾	
New York & Harlem 1st 7s, reg	96¾	96¾	96½	96¼	
New York, Chicago & St. Louis 4s	101½	101½	101½	101½	
New York, Ontario & Western refdg. 4s	104½	104½	104¼	104½	
New York, Sus. & Western Term. 5s	104	104	103	103¼	
Norfolk & Western consol. 4s	106	106	106	106	
Northern Pacific general lien 3s	90	90	87½	88½	
Northern Pacific prior lien 4s	64¾	65¼	63	64	
Northern Pacific prior lien 4s, reg	102	102¼	100½	101¾	
Oregon Railroad & Navigation 4s	100	100	100	100	
Oregon Short Line consolidated 5s	99	101	99	100⅞	
Oregon Short Line 6s	112¾	113¼	112	112½	
Pacific Coast 1st 5s	127	127	125½	125½	
Peoria & Eastern 1st 4s	104½	104½	102½	102½	
Peoria & Eastern income	84½	84½	82	82	
Pittsburg & Western 4s, trust receipts	24	25	24	25	
Reading general 4s	100⅝	100⅞	100	100	
Rio Grande Western 4s	85	85	82¾	83½	
Rome, Watertown & Ogdensburg consol. 5s	96¼	96¼	94½	95¾	
	128	128	128	128	
St. Louis & Iron Mountain gen. 5s	108	108	107	107½	
St. Louis, Iron Mountain & Southern 4s	78	78	78	77½	
St. Louis & San Francisco gen. 5s	108½	108½	107	108	
St. Louis & San Francisco consol. 4s	83½	83½	81	81	
St. Louis & San Fran., Southwestern Div. 5s	90¾	90¾	90¾	90¾	
St. Louis Southwestern 1st 4s	82½	85½	82	83¾	
St. Louis Southwestern 2d income	56½	56	50	54	
St. Paul, Minneapolis & Manitoba consol. 6s	137½	137½	137	137	
St. Paul, Minn. & Man., Montana ext. 4s	101	101	101	101	
San Antonio & Aransas Pass 4s	78	78	75	75½	
South Carolina & Georgia 1st 5s	105¼	105¼	105¼	105¼	
Southern Pacific col. tr. 4s	78	78	73	77½	
Southern Pacific of Arizona 1st 6s	112	112	112	112	
Southern Pac. of Cal. consol. 5s, stamped	104	104	102½	102½	
Southern Railway 5s	107	107½	104½	105⅞	
Standard Rope & Twine income	22½	22¾	19⅝	19⅞	
Standard Rope & Twine 6s	80	80	78	78	
Tenn. Coal & Iron, Tenn. Div. 6s	104	104	104	104	
Tenn. Coal & Iron, De Bardeleben 6s	101	101	101	101	
Texas & New Orleans consol. 5s	103¾	103¾	103—	103½	
Texas & Pacific 1st 5s	111	111	110	110	
Toledo & Ohio Central 1st 5s	106½	106½	106½	106½	
Toledo, Peoria & Western 1st 4s	78	78	78	78	
Toledo, St. Louis & Kansas City 6s, tr. r	115	115	115	115	
Ulster & Delaware 1st 5s	102½	103⅝	102½	103⅝	
Union Pacific 1st 4s	103¼	103¼	104½	102¼	
Wabash 1st 5s	113¾	113⅝	112	112	
Wabash 2d 5s	98⅝	99	97½	98	
Wabash debenture, Series B	35½	35½	32½	34	
Wabash, Des Moines Div. 4s	92½	92½	92½	92½	
West. New York & Pennsylvania gen 5s	67	69	66¾	66¾	
West Shore gtd. 4s	111	111¾	111	111¾	
West Shore gtd. 4s, registered	103½	103½	103½	106½	
Wisconsin Central 1st 4s	90	90	85	85	
Total sales					$15,597,300

GOVERNMENT BONDS.

Bond Transactions New York Stock Exchange Week Ended Dec. 23, 1899.

United States 5s, registered	112½	113¼	112½	113¼	
United States 5s, coupon	112¼	113¼	112¼	113¼	24
United States 4s, 1925, coupon	134⅛	134⅛	134	134	60
United States 4s, 1907, registered	115	115	115	115	*56½
United States 3s, registered	113¾	115	113¾	115	*126
United States 3s, coupon	110¾	110¾	110⅝	110¾	5½
United States 3s, coupon, small	108¾	110¾	109	110½	218½
	109¾	110¼	109¾	110	*36
Total sales					$366,250

STATE BONDS.

Bond Transactions New York Stock Exchange Week Ended Dec. 23, 1899.

Virginia deferred 6s	5¾	5¾	5¾	5¾	10
Virginia funded debt 2-3s of 1991	84	84¼	84	84¼	7
Total sales					$17,000
Grand total					$15,980,750

*In $100.

GOVERNMENT BONDS.

HIGHEST, LOWEST, AND LAST PRICES, YEAR 1899.

	Highest.		Lowest.		Last Sale.	
United States 2s, registered	102	Dec. 2	99	Feb. 3	102	Dec. 2
United States 4s, 1907, registered	115	Dec. 22	111	Mar. 2	115	Dec. 22
United States 4s, 1907, coupon	115	Dec. 12	111	Oct. 3	115	Dec. 21
United States 4s, 1925, registered	134¼	Dec. 8	128	Feb. 14	133¾	Dec. 15
United States 4s, 1925, coupon	134½	Dec. 12	128	Feb. 10	134	Dec. 22
United States 5s, registered	113½	Apr. 8	110½	Oct. 31	113¾	Dec. 20
United States 5s, 1904, coupon	113½	Apr. 3	110½	Nov. 1	113¼	Dec. 22
United States 3s, 10-20, 1918, coupon	110¾	Dec. 21	106¾	Feb. 23	110½	Dec. 23
United States 3s, 10-20, 1918, small	110¼	Dec. 23	106½	Jan. 5	110	Dec. 23
United States 3s, 10-20, 1918, reg	110¾	Dec. 21	106½	Jan. 4	110¾	Dec. 21

STATE BONDS.

HIGHEST, LOWEST, AND LAST PRICES, YEAR 1899.

	Highest.		Lowest.		Last Sale.	
Alabama, Class A	113	June 1	107	Oct. 3	107	Oct. 3
Louisiana consolidated 4s	110	Apr. 24	108¾	Jan. 30	110	Apr. 28
Louisiana consolidated 4s, small	109½	Feb. 27	100½	Feb. 27	109½	Feb. 27
North Carolina consolidated 4s	108	June 30	96¼	Jan. 13	97	July 12
Tennessee settlement 3s	99	June 30	95	Oct. 20	96	Nov. 28
Tennessee settlement 3s, small	95	Jan. 20	93½	Nov. 22	93½	Nov. 22
Virginia deferred 6s, trust receipts	9	Mar. 5	5¾	Dec. 21	5¾	Dec. 21
Virginia funded debt 2-3s, 1991	87¾	Sept. 1	82½	Jan. 3	84¼	Dec. 22

Last sales in 1898 of State bonds not yet dealt in on the Stock Exchange this year:

Alabama, Class A, small	105	Aug. 10	Alabama, Class C 104 Nov. 30
Alabama, Class B	108	Sept. 26	North Carolina 6s, 1918 128 Feb. 23

RAILROAD EARNINGS.

	1899.	1898.	1897.
FORT WORTH & DENVER CITY—			
Mileage	453	453	455
2d week Dec.	$34,408	$33,603	$36,419
From Jan. 1	1,530,545	1,441,550	1,240,088
GEORGIA RAILROAD—			
Mileage	307	307	307
2d week Dec.	34,399	34,039	35,850
From Jan. 1	1,529,074	1,504,447	1,521,106
KANSAS CITY, FORT SCOTT & MEMPHIS—			
Mileage	973	973	973
2d week Dec.	109,826	77,031	85,837
From Jan. 1	4,867,584	4,413,175	4,627,774
KANSAS CITY, MEMPHIS & BIRMINGHAM—			
Mileage	276	276	276
2d week Dec.	34,469	33,562	32,673
From Jan. 1	1,431,348	1,357,510	1,124,945
ALABAMA MIDLAND for October—	1899.	1898.	Increase.
Gross earnings	86,465	69,460	17,005
Op. expenses	70,847	54,290	16,557
Net earnings	15,618	15,170	448
From July 1 to Oct. 31:			
Gross earnings	298,931	308,235	*9,304
Op. expenses	230,097	227,169	2,928
Net earnings	68,834	81,066	*12,232
BUFFALO & SUSQUEHANNA for November—			
Gross earnings	70,643	71,849	*1,206
Op. expenses	32,042	51,066	*19,024
Net earnings	38,601	20,783	17,818
From July 1 to Nov. 30:			
Gross earnings	367,731	352,046	15,685
Op. expenses	175,053	247,651	*72,598
Net earnings	192,678	104,395	88,283
CENTRAL NEW ENGLAND for November—			
Gross earnings	65,953	52,905	13,048
Oper. expenses	49,881	38,919	10,962
Net earnings	16,072	13,986	2,086
From July 1 to Nov. 30—			
Gross earnings	323,559	276,266	47,293
Oper. expenses	257,056	184,063	72,993
Net earnings	66,503	92,203	*25,700
ELGIN, JOLIET & EASTERN for October—			
Gross earnings	170,998	150,781	20,217
Oper. expenses	97,994	87,232	10,762
Net earnings	73,004	63,549	9,455
From July 1 to Oct. 31—			
Gross earnings	633,996	515,957	118,239
Oper. expenses	353,281	316,155	37,106
Net earnings	280,735	199,602	81,133
PITTSBURG & WESTERN for October—			
Gross earnings	321,430	299,652	21,778
Oper. expenses	219,915	197,973	21,942
Net earnings	101,515	101,679	*164
From July 1 to Oct. 31—			
Gross earnings	1,244,980	1,163,465	81,515
Oper. expenses	847,254	808,993	38,261
Net earnings	397,726	354,472	43,254
TOLEDO, ST. LOUIS & KANSAS CITY for October—			
Gross earnings	183,589	192,921	*9,332
Oper. expenses	143,450	161,949	18,490
Net earnings	40,130	30,972	9,158
Gross, 4 months	726,881	778,422	*51,541
Net, 4 months	127,693	112,532	15,161

*Decrease.

BOSTON STOCK MARKET.

Special to The New York Times.

BOSTON, Dec. 23.—Trading was fairly well distributed during the two hours of business to-day, but as it was still almost wholly on a cash basis, the transactions did not reach large proportions. The Copper shares, as a class, showed slight gains. Montana touched 200, a lift of 5 points over Friday's closing, but just at the end it fell back to 258. Butte was up nearly 3 points, to 43; Amalgamated sold as high as 81, but fell off to 80; Arcadian was quoted at 22; Centennial touched 17; Utah sold at 23 and 24, and Parrot pushed up from 35½ to 36½. While there is still much uncertainty hanging over the Copper shares situation, because of the recent troubles, there is, none the less, a growing belief among conservative people that the better class of these securities are now an exceptionally good purchase. The buying certainly for the last few days has been of a most excellent character, and much of it was for investment account.

In the general market, Bell Telephone sold as high as 341, United States Oil was up to 24, but closed a point under that; New England Gas and Coke was firm at 19, Boston Elevated sold at 98 and 98½, Erie Telephone at 100 and 101, and American Zinc gained a point, to 16. The closing was quiet but firm.

The week closes with a decidedly better tone in the money market. As a rule, brokers have placed themselves in a very strong position, and are not in need of accommodations. Money on call is still quoted at from 6 to 7 per cent., and time money is quiet. The banks are not seeking new loans, but are taking good care of their customers. Nothing lower than 6 per cent. for all dates is quoted. There is not a large demand for commercial paper, best names being quoted at 6@6½ per cent.

Closing bid and asked:

Mining Stocks.

	Bid.	Asked.		Bid.	Asked.
Adventure	5½	6½	Old Colony	4	5
Allouez	3	3½	Old Dom	18	19¼
Arcadian	22	23½	Osceola	66	67½
Arnold	5	6½	Parrot	35¾	36
Ash Bed		1	Pioneer	2	2¼
Atlantic	22	24	Quincy	135	140
Baltic	16	17	Rhode Island	4½	4¾
Bos. & C. C.	20		Santa Fé	5	5¼
Boston & M.	258	265	Santa Ysabel	7	7¼
Butte & Bos.	41½	45	Shoe	29	29½
Cal. & Hecla	710	720	Tamarack	170	180
Centennial	16¼	17	Utah Cons	24	25
Franklin	13	13½	Washington	1	
Humboldt		2	White Knob	7	10
Lle Royale	22½		Winona	4¾	5
Mohawk	15	16	Wolverine	36½	37½

Railroad Stocks.

Boston & A	241		Fitchburg pf.	112	115
Boston & L	241		N. Y. & N. E. 6s	110	112
Boston & M	198	199			
Boston & P		30	N. Y. & N. E. 7s	114	116
Boston Elev		98	West End	91¾	92
Bos. Gas 5s		85			
Cent. Mass	10	12			

Miscellaneous Stocks.

Am. Bell Tel.	341	345	Mex. Tel	2⅞	3
Chi. Stk. Yds.		132	N. Eng. Tel.		140
Dom. Coal	41½	43	U. S. Oil	23	24
Dom. C. pf.		*113	Westing. El.		39
Erie Tel.	100½	101½	West. El. pf.		62½

*Ex div.

PHILADELPHIA PRICES.

Special to The New York Times.

PHILADELPHIA, Dec. 23.—There was marked improvement in the local speculative situation to-day. Confidence has been partly restored, and it was found at the opening to-day that large buying orders were distributed through the market. The result was a general advance. Pennsylvania Steel rose 3, to 7; the preferred 5½, to 91½. United Gas, 5, to 140; Asphalt, 1, to 12; Electric Storage Battery, 2, to 77 bid; Marsden, 1¼, to 10¼; Welsbach Light, 2, to 37; Cambria Steel, ¾, to 19; Philadelphia Traction, 1, to 94; Union Traction, 1⅝, to 35⅝, and Tidewater Steel, ⅞, to 11⅞. The extreme gains were not held to the close, owing to late realizing sales, but most stocks left off with substantial net gains.

Closing bid and asked:

	Bid.	Asked.		Bid.	Asked.
Cambria	18⅝	18⅞	Union Trac.	35	35¼
Choctaw	33¼	33½	U. Gas Imp.	138	140
El. Co. of A.	11¼	11½	Welsbach Lt.	36	37
Lehigh Val.	22¾	23	W. N. Y. & Penn.	4⅝	4¾
Marsden	10¼	10½			
Phila. Trac.	93¼	93½			

CHICAGO QUOTATIONS.

Special to The New York Times.

CHICAGO, Dec. 23.—The local market followed the lead of Wall Street. With few exceptions values went to a considerably higher level than was seen yesterday. The trading was principally in Biscuit common and the Linseed stocks. Biscuit common advanced to 34½ and closed at 34. Linseed common was in good demand around 12, and the preferred was well held above 52; in the case of Diamond Match there was a sharp recovery on a very small amount of business. The stock moved up to 123, against a close last night of 117, and even at the higher level offerings appeared to be light. The traction stocks all showed some improvement, but the trading in them was small. Closing prices:

Sales.		High.	Low.	Close.
1,770	Am. Linseed	12¾	11¾	12¾
1,120	Am. Linseed pf	53⅝	51¾	52
50	Am. Radiator pf	102½	102½	102½
30	Chicago Union Trac	24	24	24
60	Chi. Union Trac. pf.	74¾	74	74¾
8	City Railway	277	277	277
206	Diamond Match	123	119	122
60	Metropolitan "L" pf	23	23	23
100	Met. "L" pf	74	73¾	73¾
1,855	National Biscuit	34¾	34	34
110	West Chicago	110½	110½	110½

BONDS.

Sales.		High.	Low.	Close.
$2,000	Met. El. gold 4s	93	92¾	92¾

Bank of Spain's Report.

MADRID, Dec. 24.—The Bank of Spain's report for the week ended yesterday shows the following: Gold in hand, no change; silver in hand, increase, 4,500,000 pesetas; notes in circulation, increase, 6,974,000 pesetas.

Complete Bond Quotation List, New York Stock Exchange, Week Ended Dec. 23, 1899.

	Range for Year 1899. Highest.		Lowest.		Last Sale.		Bid.	Ask'd.
Ala. Midland 1st g. 5s, 1928...M N*	105¾	Jun 15	98	Feb 15	101	June 19	..	..
Ann Arbor 1st g. 4s, July, 1995...Q J	69	Jul 13	87½	May 10	89	Dec 23	88	90
At., Top. & S. F. gen. g. 4s, 1995.A O*	103¾	May 21	94½	Dec 22	95¾	Dec 23	95½	95⅝
Do., registered.....A O*	102½	Jan 23	96¾	Dec 6	96¾	Dec 6	..	..
Do., adjust. g. 4s, July, 1995.....Nov	68¾	Aug 31	75	Dec 19	76½	Dec 23	76½	77
Do., do., registered.....Nov	89½	Feb 4	83	Feb 20	79¾	Dec 11	..	..
Atl. Av. of Brook. Imp. g. 5s, 1934.*J J	110	Jan 20	108	Jan 9	110	Jan 20	..	..
Baltimore & Ohio—								
Do., prior lien g. 3½s, 1925.....J J*	100¾	May 26	92	Dec 18	92¾	Dec 23	92½	92¾
Do., g. 4s, July, 1948.....A O	102¼	May 25	94	Dec 22	96	Dec 23	95½	96
Do., S.W. Div. 1st g. 3½s, 1925.*J J	96¾	May 19	84½	Dec 22	89¾	Dec 23	85	86
W. Va. & Pitts. 1st g. 5s, 1990..*A O	..	..	..	..	105½	Oct., 95	..	..
Mon. Riv. 1st gtd. g. 5s, 1919...*F A	..	..	..	..	104¼	July, 92	..	..
Cen. Ohio reor. 1st g. 4½s, 1930....M S	112	Feb 15	108½	Jan 11	111	June 5	..	..
Ak & Cal. Junc. 1st gtd. int. g. 5s, 1930	115	Jan 19	115	Jan 19	115	Jan 19	..	..
Col. & Cin. Mid. 1st ext. 4½s, 1939....	85	Jan 19	85	Jan 19	85	Jan 19	..	..
Pitts & Con. 1st g. 4s, 1946.....J J*	..	..	..	..	107¼	Jul 28, 98	..	..
Brooklyn Rap. Tr. g. 5s, 1945.....A O*	115½	Jul 14	101	Dec 23	101	Dec 23	..	..
Brooklyn City 1st con. 5s, 1941...J J*	117½	Apr 5	115½	Oct 13	116	Nov 27	115½	..
B. Q. Co. & S con. gtd. g. 5s, Jul, 1941 MN	108¾	Apr 20	104½	Nov 1	104½	Dec 16	103½	104½
Brook. Union El. 1st g. 4-5s, 1950. *F A	104½	Jul 8	93	Dec 21	93	Dec 21	..	..
Brunswick & West. 1st g. 4s, 1938...*J J	..	..	..	..	74	Sept., 96	..	..
Buff., R. & P. gen. g. 5s, 1937...M S*	111	Feb 20	107	Sep 11	108	Nov 28	..	108
Roch. & Pitts. 1st g. 6s, 1921...*F A	120	Jun 28	127¼	Mar 15	129	Sept 1	..	..
Do con. 1st g. 6s, 1922.....J D*	130½	Jul 6	126¾	Nov 20	126¾	Nov 20	125	..
Clearf. & Mah. 1st gtd. g. 5s, 1943. *J J	..	..	..	..	103	Ap 14, 97	..	..
Buffalo & Sus. 1st g. 5s, 1913....A O*	100	Nov 18	100	Nov 18	100	Nov 18	..	..
Bur., C. R. & N. 1st 5s, 1906.....*J D	109¼	May 15	105	Dec 18	106¼	Dec 23	105	..
Do con. 1st 5s, 1934.....*A O	117½	May 19	111	Jan 7	116	Dec 7	115	..
Do do registered.....*A O	110½	Feb 4	110½	Feb 4	110½	Feb 4	..	..
M. & St. L. 1st gtd. g. 7s, 1927..*J D	..	..	..	..	140	Feb 14, 97	..	..
C. R., I. F. & N. W. 1st g. 5s, 1921...A O*	105	Jan 6	105	Jan 6	105	Jan 6	..	..
Can. South. 1sf gtd. 5s, 1908.....*J J	111¼	Jun 12	107	Dec 22	107	Dec 22	..	108
Do 2d 5s, 1913.....*M S	112	Feb 24	106¾	Dec 20	106½	Dec 20	106½	107½
Do do registered.....*M S	..	..	..	..	106	Ja 30, 97	..	..
Cen. Br. U. P. 1st g. 4s, 1948.....J D	93⅜	Jan 31	85	Dec 6	85	Dec 20	..	..
Cen. R. & Bk. Co. Ga. col. g. 5s, 1937..*M N	96	Apr 26	93	Nov 16	93	Nov 16	..	..
Cen. R. of Ga. 1st g. 5s, Nov, 1945..F A	120	Jun 29	116¼	Mar 28	118⅝	Oct 31	..	..
Do con g. 5s, 1945.....M N*	100¼	Apr 29	84½	Dec 23	85½	Dec 23	85½	86
Do do reg., $1,000-$5,000.....M N*	97⅜	Oct 23	97¾	Oct 23	97¾	Oct 23	..	..
Do 1st pf. inc. g. 5s, Nov, 1945..Oct 1	44¼	Feb 23	30	Dec 20	32	Dec 23	..	..
Do 2d pf. inc. g. 5s, Nov, 1945..Oct 1	15	Feb 20	9	Dec 20	9	Dec 20	..	..
Do 3d pf. inc. g. 5s, Nov, 1945..Oct 1	7½	Feb 27	4½	Nov 24	6	Nov 29	..	..
Do M. & N. Div. 1st 5s, 1946...*J J	..	..	..	..	95	De 23, 98	..	..
Do Mid. Ga. & At. Div. 5s, 1947.*J J	102	Jun 29	102	Jun 29	102	June 29	..	..
Do Mob. Div. 1st g. 5s, 1946....*J J	..	..	..	..	99	Jul 6, 98	..	..
Cen. of N. J. 1st conv. 7s, 1902...M N*	112	Jan 11	109½	May 3	110	Sept 18	107¾	..
Do conv. deb. 6s, 1908.....*M N	112½	Mar 20	112½	Mar 20	112½	Mar 20	..	..
Do gen 5s, 1987.....*J J	122½	Jun 24	113¾	Jan 4	118	Dec 23	..	117½
Do do registered.....Q J	121½	Jul 22	112¾	Jan 7	119	Dec 11	116	119
Leh. & Wil. C. con. as. 7s, July, 1900..Q M	102½	Apr 1	98	Nov 17	98½	Dec 9	..	..
Do 5s, 1912.....M N*	102	Oct 17	87¾	Jan 17	102	Oct 26	..	..
Am. Dock & Imp. Co. 5s, 1921..J J*	116¼	Jul 11	114	Apr 27	114½	Dec 11	..	..
Ches. & O. g. 6s, Ser. A, July, 1908..A O	119¾	Jun 14	114¼	Oct 13	115¼	Dec 15	..	..
Do g. 6s, Jan., 1911.....A O	123	Aug 2	118½	Mar 2	119	Dec 2	118	..
Do 1st con. g. 5s, 1939.....*M N	121	Apr 25	113	Dec 19	115	Dec 22	..	..
Do do registered.....*M N	118½	Mar 15	117	Jun 2	117	June 2	..	..
Do gen. g. 4½s, 1992.....*M S	97¾	Jul 25	90¾	Jan 4	94½	Dec 23	94	94½
Do do registered.....*M S	97⅜	Aug 30	92¾	Jan 18	97¾	Aug 30	..	..
Do R. & A. Div. 1st g. 4s, 1989..*J J	108	Jun 27	101½	Dec 23	101½	Dec 23	..	103
Do do 2d g. 4s, 1989.....*J J	100	Jun 19	100	Jun 19	100	Dec 14	..	..
Do Craig Val. 1st g. 5s, 1940...J J*	..	..	..	..	95¼	My 27, 98	..	..
Do Warm Sp. Val. 1st g. 5s, 1941.*M S	101¼	Apr 29	101	Apr 26	101¼	Apr 29	..	..
Ellz. Lex. & B. S. 5s, 1902.....*M S	104	Feb 7	100¼	Oct 5	100¼	Dec 6	100	..
Chi. & Alton s. f. g. 6s, 1903...*M N	110¾	Apr 19	108	May 5	109	June 12	..	..
La. & Mo. Riv. 1st 7s, 1900.....F A*	107½	Jan 6	103¾	Oct 2	103¾	Oct 2	100	..
Do 2d 7s, 1900.....M N*	106¾	Feb 24	106¾	Feb 24	106¾	Feb 24	100	..
Miss. R. Bdge. 1st 6s, s. f., 1912..A O*	..	..	..	..	105¼	Oct., 95	..	..
Chi., Bur & Q. con. 7s, 1903.....J J*	117¾	Jun 29	113	Sep. 14	113¾	Dec 18	112	..
Do s. f. 5s, 1901.....A O*	105	Mar 16	100	Nov 9	100½	Nov 15	..	..
Do deb. 5s, 1913.....*M N	113	Apr 24	109¼	May 10	110	Dec 9	..	..
Do conv 5s, 1903.....M S*	151¼	Feb 18	125¼	Jan 6	133	Nov 15	..	..
Do Iowa Div. s. f. 5s, 1919.....A O*	118⅝	Sep 14	115⅜	May 1	118⅝	Sept 20	109½	..
Do do 4s, 1919.....A O*	107	Jul 28	103½	Oct 12	104	Dec 14	101½	..
Do Denver Div. 4s, 1922.....*F A	105	May 26	101¼	Jan 26	102	Nov 14	102	..
Do Southw. Div. 4s, 1921.....M S	103	Feb 3	100	Apr 11	100	Apr 11	..	..
Do Chi & Iowa Div. 5s, 1905..*F A	105	Aug 9	103	Aug 9	105	Aug 9	..	..
Do Illinois Div. 3½s, 1949.....J J*	104½	Oct 18	100	Dec 18	100½	Dec 23	100½	101
Do Nebraska ext. 4s, 1927.....*M N	113⅞	Aug 8	105¾	Jan 3	109¾	Dec 15	..	..
Do do registered.....*M N	111½	Jun 2	111½	Jun 2	111½	June 2	..	..
Han. & St. Jo. con. 6s, 1911.....*M S	124	Jul 6	120	Mar 13	120	Nov 17	..	122
Chi. & E. Ill. 1st s. f., 1907.....J D*	116½	Apr 3	113½	Dec 20	113½	Dec 20	..	..
Do 1st con. g. 6s, 1934.....A O*	130½	Sep 5	134	Jan 3	136	Dec 15	..	..
Do gen con. 1st 5s, 1937.....M N*	117½	Jun 13	100½	Jan 16	113½	Dec 13	..	..
Do do registered.....M N*	..	..	..	..	103½	No 18, 98	..	..
Chi. & Ind. Coal R. 1st 5s, 1936..*J J	107	Feb 23	107	Feb 23	107	Dec 16	..	..
Chicago, Indianapolis & Louisville—								
L., New Alb. & Chi. 1st 6s, 1910. J J*	118½	Jun 9	113	Nov 17	115	Nov 29	..	..
Chi., Ind. & L. ref. g. 5s, 1947...J J*	108¾	May 17	92	Jan 10	100	Dec 18	..	..
Do ref. g. 6s, 1947.....J J*	119½	Jun 9	104	Jan 4	115	Dec 13	110	115
Chicago, Milwaukee & St. Paul—								
C., M. & St. P. 7s $ gold R. D. 1902. J J	173	Sep	5	160¾	Jan	7	171½	Dec 7	163¼	168
Do 1st C. & M. 7s, 1903.....*J J	172½	Sep	27	160½	Jan	10	172½	Sept 27	163½	168
Do con. 7s, 1905.....*J J	174½	Sep	11	160	Jan	3	171½	Nov 17	163½	168
Do 1st L. & D. ext. 7s, 1908...J J*	172¾	Sep	26	161	Jan	11	167	Dec 14	163½	168
Do Southwest. Div. 6s, 1909...J J*	122¼	Jun	8	112⅜	May	13	120½	Sept	22	117½	..
Do 1st La C. & Dav. 5s, 1919...J J*	120½	Oct	5	118	Nov	28	118	Nov	28	116½	..
Do 1st So. Minn. 6s, 1910.....*J J	123¼	May	12	118¼	Jan	11	119½	Dec	15	117½	..
Do 1st H. & D. Div. 7s, 1910...*J J	132⅛	May	25	129	Jan	19	129½	Nov	23	126⅛	..
Do do 5s, 1910.....*J J	111⅜	Dec	13	111¼	Dec	13	111⅜	Dec	13	110⅛	..
Do Chi. & Pac. Div. 6s, 1910...*J J	123	May	2	120½	Oct	31	121	Nov	20	118⅜	..
Do Chi. & Pac. W. g. 5s, 1921.*J J	124	May	26	118¾	Jan	3	120⅞	Dec	2	118¼	..
Do C. & M. Riv. Div. 5s, 1926.J J*	125¾	Jun	16	117	Dec	20	117	Dec	20	117½	..
Do Mineral Pt. Div. 5s, 1910...J J*	112½	Apr	18	110	Mar	14	110¾	Dec	9	110⅝	..
Do C. & L. Su. Div. g. 5s, 1921. J J*	122½	Jun	1	122¼	Jun	1	122¼	June	1	116	..
Do Wis. & Min. Div. g. 5s, 1921. J J*	123	Jan	19	118½	Dec	20	118½	Dec	20	117⅛	..
Do terminal g. 5s, 1914.....J J*	118¼	May	18	115	Feb	6	118¼	May	18	..	..
Do Far. & So. assu. g. 6s, 1924. *J J	137½	Jul	18	137½	Jul	18	137½	July	18	..	..
Do Dak. & Gt. So. g. 5s, 1916...*J J	118½	May	12	112½	Feb	9	116	Oct	3	..	..
Do gen. g. 4s, Se. A, May, 1983..J J	114⅞	May	4	108¼	Jan	11	110	Dec	23	..	..
Do do registered.....Q J	..	..	..	..	..	..	105¼	Feb	19, 98	..	..
Mil. & N. 1st main line 6s, 1910.*J D	121	Jun	10	121	Jun	10	121	Oct	16	116	..
Do 1st con. 6s, 1913.....*J D	126	Jan	30	125	Jul	10	125	July	10	..	..
Chicago & N. W. con. 7s, 1915....Q F	145⅜	Jul	11	142	Dec	14	142	Dec	15	..	..
Do gold 7s, 1902.....J D*	115	May	24	108¾	Dec	4	108¾	Dec	4	..	..
Do do registered.....J D*	114	Apr	14	112¼	Aug	30	112½	Aug	30	..	..
Do sink. fd. 6s, 1879-1929.....A O*	122½	Mar	13	115	Aug	28	120	Sept	7	..	..
Do do registered.....A O*	116	Jun	14	116	Jun	14	116	June	14	..	..
Do sink. fd. 5s, 1879-1929.....A O*	110½	Mar	10	106	Oct	7	109	Dec	7	107	..
Do do registered.....A O*	109	Feb	3	105¾	Mar	28	105¾	Mar	28	..	..
Do sink. fd. deb. 5s, 1933.....*M N	123	Jan	30	115	Dec	20	115	Dec	20	..	..
Do do registered.....*M N	..	..	..	..	..	..	119¼	De 27, 98	..	..
Do debenture 5s, 1909.....M N*	111½	Mar	28	106½	Dec	21	106½	Dec	21	..	..
Do do registered.....M N*	..	..	..	..	..	..	109¼	Mr 19, 98	..	..
Do deb. 5s, April, 1921.....A O	118	Feb	9	117	Nov	14	117	Nov	14	..	..
Do do registered.....A O	..	..	..	..	..	..	117¾	Feb 7, 98	..	..
Do ex. 4s, Aug., 1886-1926....F A	110½	Nov	13	105	Dec	20	105	Dec	20	..	..
Do do registered.....F A	106⅞	Feb	20	106½	Nov	13	106½	Nov	13	..	..
Do gen. g. 3½s, 1987.....M N*	110¼	Jun	24	102½	Jan	3	106	Dec	19	..	..
Do do registered.....Q F	..	..	..	..	..	..	103	No 19, 98	..	..
Escanaba & Lake Su. 1st 6s, 1901. J J*	..	..	..	..	..	..	107¾	My 26, 98	..	..
Winona & St. Peters 2d 6s, 1907. M N*	124	Jun	19	122	Dec	12	122	Dec	12	..	..
Mil. & Mad. 1st 6s, 1905.....M S*	117½	Feb	6	117½	Feb	6	117½	Feb	6	..	..
Ottum, C. F. & S. P. 1st 5s, 1909.*M S	111	Jan	3	110	Nov	4	110	Nov	4	..	..
Northern Illinois 1st 5s, 1910...*M S	114⅛	Aug	28	113	Apr	24	114⅛	Aug	28	..	..
Iowa Midland 1st 8s, 1900.....A O*	..	Nov	10	103	Nov	10	103	Nov	10	..	..
Mil., L. S. & W. 1st 6s, 1921.....*M N	143	Jul	7	136	Nov	3	136½	Dec	6	..	140
Conv. deb. g. 5s, 1907.....*A O	..	..	..	..	..	..	105½	Feb	24, 97	..	..
Do ext. & imp. s. f. 5s, 1929..*F A	120	Sep	2	117⅝	Feb	1	121	Dec	9	..	..
Do Mich. Div. 1st g. 6s, 1924...J J*	140	Oct	31	140	Oct	31	140	Dec	13	..	140
Do Ashland Div. 1st 6s, 1925...*M S	146	Jul	6	140	Mar	6	140½	Dec	5	..	..
Do incomes, 1911.....*M N	114⅛	Jun	17	112	Nov	13	112	Nov	13	..	..
Chi., Rock Isl. & Pac. 6s, 1917.....J J*	136¼	Jun	27	139	Nov	10	130	Nov	10	..	..
Do registered.....J J*	134½	May	19	132	Jun	6	133½	Aug	23	..	..
Do gen. g. 4s, 1988.....*J J	110¾	May	17	104	Dec	19	104½	Dec	22	104⅝	105
Do do registered.....*J J	107⅞	Apr	6	105⅜	Mar	7	106½	Nov	14	..	..
Des Moines & Ft. D. 1st 4s, 1905..*J J	98½	Apr	27	96	Sep	21	96	Sept	21	..	..
Do 1st 2½s, 1905.....*J J	87½	Aug	25	83	May	9	83	Dec	7	..	..
Do extension 4s, 1905.....*J J	98⅛	May	18	98½	May	18	98½	May	18	..	..
Keo. & Des M. 1st 5s, 1923.....A O*	114¼	Nov	29	109	Oct	16	112	Dec	7	..	..
Do small bonds, 1923.....A O*	..	..	..	..	..	..	100	Ap 15, 97	..	..
C., St. P., M. & O. con 6s, 1930...*J D	141	May	11	133	Dec	6	134	Dec	22	..	..
C., St. P. & M. 1st g. 6s, 1918..*M N	138	Mar	27	127½	Aug	28	132½	Dec	6	132	..
St. P. & Sioux C. 1st g. 6s, 1919.*J J	134	Jan	12	128	Dec	7	128	Dec	13	..	..
North Wis. 1st 6s, 1930.....*J J	140	Mar	23	140	Mar	23	140	Mar	23	..	..
Chi. Term. Trans g. 4s, 1947.....J J*	102¾	Jun	5	92	Dec	21	92	Dec	21	..	93
Chi. & W. Ind. 1st sk. fd. 6s, 1919. M N*	106	Oct	4	106	Oct	4	106	Oct	4	..	..
Do gen. g. 6s, Dec., 1932.....Q M	123	May	4	117¾	Dec	4	117⅝	Dec	4	..	..
Chi. & W. Mich. 5s, 1921, coup. off...J D*	100	Oct	28	99⅝	Jun	28	100	Oct	28	..	..
C., H. & D. con sk. fd. 7s, 1905..A O*	120	Aug	10	120	Aug	10	120	Aug	10	..	..
Do 2d g. 4½s, 1937.....*J J	..	..	..	..	..	..	103½	Mr 13, 97	..	..
Cin., D. & I. 1st gtd. 5s, 1941.*M N	115½	Sep	5	112	Feb	9	113¾	Nov	24	..	..
City & Sub. R. Balt. 1st g. 5s, 1922.*J D	..	..	..	..	..	..	105⅜	Apr., 95	..	..
C., C., C. & St. L. gen. g. 4s, 1993.*J D	98	Jan	26	87¾	Jan	12	90¼	Dec	22	..	..
Do Cairo Div. 1st g. 4s, 1939.....*J J	97	Jun	20	95¾	May	27	97	June	20	..	..
Do St. L. Div. 1st cl. g. 4s, 1990. M N*	103⅞	Sep	6	99¾	Jan	7	101	Dec	14	..	101
Do do registered.....M N*	99	May	4	99	May	4	99	May	4	..	..
Spring. & Col. Div. 1st g. 4s, 1940. M S*	..	..	..	..	..	..	87	Oct., 95	..	..
W'ite Wa. Val. Div. 1st g. 4s, 1940. J J*	83	Nov	22	83	Nov	22	83	Nov	22	..	..
C., W. & M. Div. 1st g. 4s, 1991. J J*	97	Apr	22	95	Feb	21	95	Nov	4	..	..
C., I., S. L. & C. 1st g. 4s, Au., 1936. Q F	104½	Aug	28	102	Jan	3	104½	Aug	28	..	..
Do con 6s, 1920.....*M N	..	..	..	..	..	..	100	Nov., 94	..	..
C. San. & Clev. cn. 1st g. 5s, 1928. *J J	118½	May	31	118½	May	31	118½	June	14	..	..
Ind., Bln. & W. 1st pf. 7s, 1900...J J	103½	Apr	29	103¼	Dec	13	103¾	Dec	13	103⅜	..
Peo. & East. 1st con. 4s, 1940...*A O	88½	Jan	28	82	Dec	22	82	Dec	22	..	80⅞
Do income 4s, April, 1990.....A	33	Jan	10	17	Sep	15	25	Dec	22	..	..
C., C., C. & I. con. 7s, 1914.....*J D	138½	Jul	6	135½	May	11	138½	July	6	..	..
Do gen. con. g. 6s, 1934.....*J J	137½	Jun	23	131	Nov	3	132	Nov	28	..	..
Cin., Laf. & Chi. 7s, 1901.....M S*	105¾	Nov	24	105	Nov	24	105¾	Nov	24	..	..
C. & S. 1st gtd. C.C.C. & I., 1901.*A O	108½	Feb	10	108½	Feb	10	108½	Feb	10	..	..
C., I. & W. 1st con. g. 5s, 1933...A O*	108½	Jul	20	105¼	Oct	10	106¼	Nov	6	106¼	109½
Clev. & Mah. Val. g. 5s, 1938.....*J J	134¼	Jun	16	128	Feb	15	134¼	June	16	..	..

	Range for Yr. 1899. Highest.		Lowest.		Last Sale.		Bid.	Ask'd.
Col. Mid. Ry. 1st g. 2-3-4s, 1947...J J*	60	Jan 12	62	Jul 11	62	Dec 18	60	63
Do 1st gen. 4s, 1947.....J J*	70	Jan 12	70¼	Mar 18	70¼	Dec 15	70	82
Col. & Southern 1st g. 4s, 1929.....*F A	90	Jan 13	78	Dec 22	80	Dec 23	80	81
Conn. & Pass. Riv. 1st g. 4s, 1943.*A O	..	..	..	..	102	Dec., 95	..	..
Del., Lack. & West. 7s, 1907...M S*	128½	Jun 15	126½	Jun 15	126¾	June 15	..	..
Syr., B. & N. Y. 1st 7s, 1906..A O*	124¾	Aug 28	124½	Jun 7	124⅝	Aug 28	..	..
Morris & Essex 1st 7s, 1914....*M N	144	Jan 26	137½	Nov 9	138¼	Nov 22	..	..
Do 7s, 1900.....*J J	..	..	..	..	100	De 23, 97	..	..
Do 7s, 1871-1901.....A O*	111	Mar 14	105¾	Nov 8	106¾	Dec 14	..	..
Do 1st con. gtd. 7s, 1915.....*J D	145½	May 1	141	Nov 18	141	Nov 18	..	..
Do do registered.....J D	..	..	..	..	140	Oct 26, 98	..	..
N. Y., Lack. & W. 1st 6s, 1921...*J J	142½	May 18	138	Feb 9	138	July 17	..	..
Do construction 5s, 1923.....F A*	122	Sep 15	117	Feb 8	122	Sept 15	..	..
Do term. and imp. 4s, 1923....*M N	108½	Jun 20	108½	Jun 20	108½	June 20	..	..
Warren 2d 7s, 1900.....A O*	..	..	..	..	108	Aug 1, 98	..	..
Del. & H. 1st Penn. Div. 7s, 1917..M S*	148	Nov 16	145	Nov 10	148	Dec 15	..	148½
Do registered.....M S*	..	..	..	..	143	May 4, 97	..	..
Alb. & Sus. 1st con gtd. 7s, 1906..*A O	120½	Apr 21	120½	Apr 21	120½	Apr 21	..	121
Do registered.....*A O	122	Jun 6	122	Jun 6	122	June 6	..	..
Do g. 6s, 1906.....*A O	117⅜	Feb 21	115	May 2	116	Dec 12	..	..
Do do registered.....*A O	117½	Jan 26	113	Dec 12	113	Dec 12	..	..
Ren & Saratoga 1s. 7s, 1921...*M N	154	Sep 7	150½	May 31	154	Sept 7	..	..
Do registered.....*M N	..	..	..	..	141	May 6, 98	..	..
Den. Con. Tramway 1st g. 5s, 1933. A O	92	Jan 24	90	Jan 19	92	Jan 24	..	..
Den. & Rio G. 1st g. 7s, 1900.....M N*	100	Feb 29	100¾	Nov 9	101¾	Dec 7	..	..
Do 1st con. g. 4s, 1936.....*J J	104	May 31	97	Dec 18	97¼	Dec 22	97	98
Do con. g. 4½s, 1936.....*J J	112⅞	Jun 13	107½	Sep 7	108	Nov 27	..	..
Do improvement g. 5s, 1928....*J D	108¾	May 25	102¼	Jan 3	104	Dec 13	..	..
Des Moines Un. Ry 1st g. 5s, 1917. M N*	108	Apr 27	107¼	Apr 25	108	Apr 27	..	..
Det. & Mack. gold 4s, 1995.....*J D	77	Nov 21	68	Jul 12	77	Dec 14	..	..
Det., Mack. & Mar. 1d. gt. 3½s, Ser. A, 1911	24	Jan 17	17½	Mar 25	18½	Dec 22	18	20
Dul. & Iron Range 1st 5s, 1937...A O*	112	Aug 3	105	Jun 13	108	Nov 14	..	109
Dul., Red W. & So. 1st g. 5s, 1928.*J J	..	..	..	..	92¼	Feb 11, 98	..	..
Dul. So. Shore & Atl. g. 5s, 1937..*J J	116	Jun 14	110½	Oct 28	112	Dec 8	..	..
Elgin, Jol. & E. 1st g. 5s, 1941.*M N	110⅝	Jul 31	104¾	Jan 3	100¼	Oct 13	..	..
Erie 1st ext. g. 4s, 1947.....*M N	121	Jul 27	114½	Nov 10	114½	Nov 10	..	..
Do 2d ext. g. 5s, 1919.....M S*	121	May 25	115½	Nov 13	115½	Nov 13	..	..
Do 3d ext. g. 4½s, 1923.....*M S	116¾	Jul 27	110¼	Nov 15	110¼	Nov 15	..	..
Do 4th ext. g. 5s, 1920.....A O*	123½	Mar 30	116¾	Nov 15	116¾	Nov 15	..	123
Do 5th ext. g. 4s, 1928.....*J D	106½	Apr 14	105	Apr 4	106¾	Apr 14	..	..
Do 1st con. g. 7s, 1920.....M S*	145¾	Jan 23	137	Dec 23	137	Dec 23	..	..
Do 1st con. g. fund. 7s, 1920...M S*	..	..	..	..	143	De 30, 98	..	..
Long Dock con. g. 6s, 1935.....A O*	142	Sep 14	141½	Aug 1	142	Sept 14	..	..
Buf. N. Y. & Erie 1st 7s, 1916..*J D	140	Jan 26	140	Jan 26	140	Feb 6	..	..
Jefferson 1st gtd. g. 5s, Jan., 1909. A O	106	Feb 8	106	Feb 8	106	Dec 2	..	..
Chicago & Erie 1st g. 5s, 1982...*M N	116¾	Aug 17	111½	Jan 9	114¼	Dec 16	..	116¾
N. Y., L. E. & W. D. & I. 1st c. 6s, 1913. J J*	..	..	..	..	102	Aug., 96	..	..
N. Y. & Gwood L. gtd. g. 5s, 1946...*M N	..	..	..	..	100	Oct 27, 98	105	..
Erie 1st con. g. 4s, pr. bds., 1996...*J J	95	Jan 20	88	Dec 20	89	Dec 20	87	88
Do registered.....J J	93⅞	Mar 13	92⅞	May 8	93¼	May 25	..	..
Do 1st con. gen. lien g. 4s, 1996...*J J	77	Jan 20	69½	Dec 23	69½	Dec 23	..	67
N. Y., Sus. & W. 1st ref. g. 5s, 1937...*J J	112½	Jun 16	107	Jan 4	111	Nov 17	110	..
Do 2d g. 4½s, 1937.....*F A	..	..	..	..	92½	Au 25, 98	..	..
Do gen. g. 5s, 1940.....F A*	102	Jul 14	95	Jan 3	95	Nov 29	..	..
Do term. 1st g. 5s, 1943.....*M N	111½	Jul 6	106	Dec 21	106	Dec 21	..	..
Wilk. & East. 1st gtd. g. 5s, 1942...*J D	108¼	Apr 26	98¾	Jan 3	103¾	Dec 15	102	105
Midland

	Range for Year 1899. Highest.		Lowest.		Last Sale.		Bid.	As'd.
M. St., M. L. & M. 1st cn.g.5s,1919.J J	15	110½ Sep 11	109	Oct 30	109	Oct 30	..	..
Mil. Elec. Ry & L. con. g.5s,1926..*F A		107 May 25	103⅛	Feb 4	106	Oct 27	..	89½
Mo. Kan. & Tex. 1st g. 4s, 1990..*J D		96 Aug 14	86	Dec 22	87	Dec 23	86½	87
Do 2d g. 4s, June 1, 1990.....F A		73⅜ Aug 28	63	Dec 22	65½	Dec 23	..	..
Do 1st ext. g. 5s, 1944.....M N*		96¼ Sep 7	82	Jan 19	90	Dec 20	90	94
M.,K.&T. of Tex. 1st gt.g.5s,1942.M S*		95 Aug 21	86	Jan 19	93	Dec 13	90	92
K. C. & Pac. 1st g. 4s, 1990.....F A*		82 Jan 21	75¼	Jan 5	77½	Dec 14	..	..
Dallas & Waco 1st gtd.g.5s,1940.M N*		6½ Sep 2	85	Jan 21	94	Dec 8	..	..
Boonville Bridge gtd. g. 7s,1906.*M N		100⅜ Nov 22	100⅜	Nov 22	100⅜	Nov 22	..	..
Mo., K. & E. 1st gtd. g. 5s, 1942.*A O		107½ Jul 13	101	Dec 22	101	Dec 22	102	105
Missouri Pac. 1st con. 6s, 1920...M N*		121¾ Apr 28	108¾	Jan 9	111	Dec 23	110½	111½
Do 3d 7s, 1906.....M N*		117 May 17	113	Nov 2	114	Dec 7	113	..
Do tr. g. 5s, stpd., Jan., 1917...M S		102 Aug 29	91½	Jan 3	96⅛	Dec 22	..	..
Do 1st col. g. 5s, 1920.....F A*		98½ Jul 26	88	Jan 3	89⅜	Dec 23	80	91
Pac. R. of M. 1st ext. g. 4s,1938.F A*		109 Jul 13	104⅝	Dec 15	104⅝	Dec 15	..	..
Do 2d ext. g. 5s, 1938.....J J*		115 Apr 20	110	Nov 10	110	Nov 11	..	..
St. L. & I.M.gn.con.l.g.g.5s,1931.*A O		114⅜ Jul 14	105	Jan 3	107½	Dec 23	107	107½
Do do gtd. g. 5s, 1931.....*A O		111½ Jan 31	109	Oct 4	109	Nov 1	..	..
Mobile & Ohio new g. 6s, 1927....J D*		130¼ May 9	125	Jan 9	126	Dec 21	..	..
Do 1st ext. g. 6s, July, 1927.....Q J		122 May 23	117	Feb 21	121¾	June 30	..	..
Do gen. g. 4s, 1938.....M S*		90 Aug 26	82	Jan 22	82	Dec 22	82	83
Do Mont. Div. 1st g. 5s, 1947..*F A		109¼ Jul 25	105	Dec 19	105	Dec 23	105	..
St. L. & Cairo gtd. 4s, 1931.....*J J		.. ....	..	....	84	Apr., 96	..	..
Nash., Chat. & St. L. 1st, 1913..J J*		132¾ Feb 14	129	Dec 19	129	Dec 20	129	..
Do 2d 6s, 1901.....*J J		101 Sep 12	101	Sep 12	101	Sept 12	..	..
Do 1st con. g. 5s, 1928.....*A O		108½ Sep 7	103¾	Dec 20	103¼	Dec 20	103	107
Do T. & P. Bch. 6s, 1917.....*J J		111 Dec 20	111	Dec 20	111	Dec 20	..	..
Do 1st 6s, McM., M. W. & Alb.....*J J		.. ....	..	....	108	Mar., 96	..	..
Do 1st g. 6s, Jasper Br., 1923...*J J		115 Mar 22	113	Dec 1	113	Dec 1	..	..
N. O. & N. E. pr. lien 6s,Nov.,1915.A O		.. ....	..	....	108½	Aug., 94	..	..
N. Y. Cen. & Hud. 1st 7s, 1903.....*J J		117½ Jan 31	111½	Oct 4	112¾	Dec 4	112	..
Do registered.....*J J		117⅜ Jan 30	111½	Oct 3	111¾	Oct 3	..	..
Do deb. 5s of 1884-1904.....M S*		113¾ Jan 30	106¼	Dec 14	106¼	Dec 14	106	..
Do do registered.....M S*		113¼ Jan 26	105¾	Oct 16	106¼	Dec 12	..	..
Do reg. deb. 5s, 1889-1904.....M S*		.. ....	..	....	108½	Fe 21, 98	..	..
Do deb. g. 4s, 1890-1905.....*J D		105 May 3	103¼	Jun 26	103¼	June 26	..	..
Do do registered.....*J D		.. ....	..	....	104¾	Feb 5, 98	..	..
Do deb. certs., ext. g. 4s,1905.*M N		107⅝ Feb 2	101⅝	Sep 9	102¼	Nov 21	..	..
Do do registered.....*M N		102¾ Aug 1	102¾	Aug 1	102¾	Aug 1	..	..
Do g. mtge. 3½s, 1997.....J J*		113¼ Jun 12	109⅝	Nov 16	109¼	Dec 22	..	..
Do do registered.....J J*		112½ Apr 14	111½	Feb 17	112½	Apr 14	..	..
Do Mich. Cen. col. g. 3½s, 1998..*F A		102 Jan 28	96	Dec 15	96½	Dec 20	..	..
Do do registered.....*F A		100 May 25	93	Nov 14	96	Dec 12	..	..
Do Lake Shore col. g.3½s,1998.*F A		103 May 25	95	Dec 22	95	Dec 23	..	..
Do do registered.....*F A		102 Jan 26	97	Oct 25	97¼	Dec 4	..	..
West Shore 1st gtd. 4s, 2361.....*J J		117⅜ Jun 29	110¼	Jan 3	111⅜	Dec 23	111	..
Do registered 1st gtd. 4s, 2361.....*J J		115¼ Jun 15	108½	Dec 21	108½	Dec 21	..	..
Beech Creek 1st g. 4s, 1936.....J J*		112 Aug 31	109	Dec 4	109	Dec 4	..	..
Do registered.....J J*		.. ....	..	....	106	Jne 17,98	..	..
Clear. Bl. C.1st s.f.gtd.4s,S.A,1940.J J		.. ....	..	....	95	Jul 28,98	..	..
Do do registered.....J J		.. ....	..	....	104	Jul 24,97	..	..
N. Y. & Harlem 1st 7s, 1900....*M N		108 Jan 12	103¾	Jun 14	104½	Dec 20	..	..
Do registered.....*M N		106¼ Jan 27	101⅝	Dec 12	101½	Dec 20	..	..
N. J. Junc. R. gtd. 1st 4s, 1986..*F A		.. ....	..	....	103	May 7,97	103	..
R.W.& O.con.1st ext.5s,July,1922..A O		132 Jan 18	122½	Nov 27	128	Dec 10	..	..
Do Ter. R. 1st g 5s, 1918.....*M N		.. ....	..	....	109	Jan., 97	..	..
Os. & Rome 2d gtd. g. 5s,1915....*F A		113 Apr 13	113	Apr 13	113	Apr 13	..	..
Utica & R. R. gtd. g. 4s,1922.....J J*		.. ....	..	....	107	Au 13, 98	..	..
Mo. & Mal. 1st gtd. g. 4s, 1991..M S*		106½ Nov 14	106	Nov 14	106½	Nov 14	..	108
N. Y. & North. 1st g. 5s, 1927....A O*		123 Jun 16	123	Jun 16	123	July 14	..	..
Lake Shore & Michigan Southern—								
Det., Mon. & Tol. 1st 7s, 1906...F A*		123 Jun 13	123	Jun 13	123	June 13	..	..
Lake Shore con. 1st 7s, 1900.....J J*		107¼ May 4	103	Nov 27	103¼	Dec 15	..	..
Do do registered, 1900.....Q J*		106¼ Feb 20	101⅜	Dec 6	101⅜	Dec 6	..	..
Do con. 2d 7s, 1903.....J D*		117¼ Mar 20	110	Dec 21	110	Dec 21	..	..
Do do registered, 1903.....J D*		116½ Jan 5	111¾	Dec 2	112	Dec 8	..	..
Do g. 3½s, 1997.....*J D		112⅞ May 5	106	Jan 3	109	Dec 22	..	..
Do do registered.....*J D		111 Apr 27	106	Jan 5	109¼	Dec 23	..	..
C. & St. L. 1st gtd. g. 5s,S.&M.S. 1901..*A O		.. ....	..	....	108¾	Dec 1, 97	..	..
Mahoning Coal R. 1st 5s, 1934...J J*		122¾ Nov 3	122¾	Nov 3	122¾	Nov 3	..	..
Michigan Cen. 1st con. 7s,1900..*M N		112½ Apr 27	107¾	Dec 5	108	Dec 14	..	..
Do 1st con. 5s, 1902.....*M N		103 May 6	103	May 6	103	May 9	..	..
Do 6s, 1909.....M S*		.. ....	..	....	122	Fe 25, 98	118	..
Do 5s, 1931.....*M S		129 Nov 20	129	Nov 20	129	Nov 20	..	..
Do do registered, March, 1931.Q M		127 Dec 2	127	Dec 2	127	Dec 2	..	..
Do 4s, 1940.....*J J		.. ....	..	....	106	Fe 25, 98	..	..
N. Y., C. & St. L. 1st g. 4s, 1937..A O*		109 Aug 25	104½	Dec 18	104½	Dec 18	..	..
Do registered.....A O*		106½ Jul 19	103½	Nov 10	105½	Dec 14	..	..
N.Y.,N.H. & H. 1st reg. 4s, 1903.*J D		.. ....	..	....	101½	Dec 7, 97	..	..
Do con. deb. certs, $1,000.....A O		191 Apr 21	173	Jan.	189	Nov 6	182	..
Do registered.....A O*		187 Nov 17	187	Nov 17	187	Nov 17	..	..
Do do small certs, $100.....A O*		185 Aug 23	172	Jan 19	185	Aug 26	..	..
Housatonic R. con. g. 5s, 1937..M N*		133 Aug 16	133	Aug 16	133	Aug 16	..	..
N. H. & Derby con. 5s, 1918.....*M N		.. ....	..	....	125½	Feb 6, 97	..	..
N. Y. & N. E. 1st 7s, 1905.....J J		121½ Jun 20	117¾	Jul 6	117¾	Sept 18	..	..
Do 1st 6s, 1905.....J J		115 May 11	113	Jul 29	113	July 29	..	..
N.Y.,O. & W.ref.1st g.4s,June,1992..M S		160⅞ Aug 5	103	Apr 12	103¼	Dec 22	..	..
Do do reg., $5,000 only.....M S		.. ....	..	....	101¼	No 30, 98	..	..
Nor. Pa. Ry gen. l.g.1st g.6s, 1921.*J J		120 Apr 11	114½	Jan 3	119½	Apr 12	..	..
Do registered.....*J J		112 Jul 20	112	Jul 20	112	July 20	..	..
St. Paul & N. P. gen. 6s, 1923...*F A		131¼ May 15	131¼	May 15	131¼	May 15	..	..
Do registered certificates.....Q F		132 Jul 28	132	Jul 28	132	July 28	..	..
N. P. Ry p.ln.ry.&l.g.g.4s,Jan.,1997.Q J		106¾ Jun 14	100½	Dec 23	101¾	Dec 23	101¾	102
Do registered.....Q J		104⅛ May 12	100	Dec 22	100	Dec 22	..	..
Do gen. lien g. 3s, Jan., 2047...Q F		70 Jan 21	63	Dec 19	64	Dec 23	63	64
Do do registered.....Q F		66½ Jun 17	65½	May 16	66	Sept 21	..	..
Wash. Cent. 1st g. 4s, Mch, 1948.Q M		96 May 5	90	Jan 27	95	May 11	..	86½
Nor. Pac. Ter. Co. 1st g. 6s, 1933...J J*		121½ Oct 7	112	Jan 6	120¼	Dec 7	..	..
Norfolk & South. 1st g. 5s, 1941..*M N		107¾ Jun 22	107½	May 22	107¾	June 22	..	..
Nor. & W. R. gen. g. 6s, 1931.....*M N		135 Jun 19	130	Feb 7	135	June 19	..	..
Do New Riv. 1st g. 6s, 1932.....*A O		130 Aug 24	128	Dec 1	128	Dec 1	..	..
Do imp. & ext. 6s, 1934.....*F A		.. ....	..	....	117½	Au 30, 98	..	..
Col., C. & T. 1st gtd. g. 5s, 1922...*J J		.. ....	..	....	101	Fe 23, 97	100	..
Sci. V. & N. E.1st gtd.g.4s,1989.M N*		101 Apr 22	96	Dec 11	99	Dec 16	98½	100
Nor. & W.R.1st con. g. 4s,1996..A O*		96½ Aug 28	88	Dec 22	88½	Dec 23	88	89
Ohio Riv.R.R. 1st g. 5s, 1936..*J D		104 Oct 24	103	Sep 27	103	Oct 24	102	..
Do gen. g. 5s, 1937.....*A O		85 Dec 8	85	Dec 8	85	Dec 8	..	..
Omaho & St. L. 1st g. 4s, 1901....J J*		85 Feb 7	65	May 24	74	Dec 12	..	..
Pac. Const Co. 1st g. 5s, 1946..*J D		110 Nov 3	102½	Dec 20	102½	Dec 20	102½	..
Panama sk. fd. sub. 6s, 1910..M N*		104⅜ Nov 21	103¼	Oct 17	104⅜	Nov 21	..	..
Penn. Co. gtd. 1st g. 4½s, 1921....J J*		118 May 22	113½	Dec 13	113½	Dec 13	..	..
Do registered, 1921.....J J*		115½ Mar 9	115	Nov 29	115	Nov 29	..	..
Do gtd.3½s,col.tr.reg.cfs, 1937..M S*		.. ....	..	....	102	No 11,98	..	..
Penn. R. R. Co. rl esta g.4s,1923.*M N		.. ....	..	....	108	My 12,97	..	..
Un. N. J. R.&C.gen.4s,1944..*M S		.. ....	..	....	115½	Fe 24, 98	..	..
Clev. & Marietta 1st gtd. 4½s, 1935.		110½ Dec 12	110½	Dec 12	110½	Dec 12	..	109
P., D. & E. Tr. Co. cf. 1st 6s, 1920.*J J		101 Feb 20	98⅜	Dec 12	98⅜	Dec 12	..	..
Do Evans. Div. 1st g. 6s, 1920.....		.. ....	..	....	100	De 23, 97	..	..
Do E. Div. T.Co.cfs.1st 6s,1920.M S*		99¾ Aug 31	93½	Apr 3	97¾	Nov 29	..	..
Do 2d g. 5s, 1926.....M N*		.. ....	..	....	17	My 23,98	..	..
Do do Tr. Co. cfs. 1st inst. pd.....		.. ....	..	....	20	De 20, 98	..	..
Peo. & P. Un. 1st g 6s,Feb.,1921..Q F		126 Apr 28	126	Apr 28	126	Apr 28	119	..
Do 2d 4½s, Feb., 1921.....M N		100¾ Jul 18	96	Nov 14	96	Dec 9	90	..
Pine Creek reg. gtd. 6s, 1932.....J D*		.. ....	..	....	137	No 17, 97	..	..
Pitts., Clev. & T. 1st g. 6s, 1922..A O*		.. ....	..	....	107½	Oct 26,98	..	..
Pitts. Junc. 1st g. 6s, 1922.....J J*		.. ....	..	....	121	No 26, 98	..	..
P.C.,C. & St.L.cn.g.gt.4½s,A.1940..A O*		118 Jul 14	114	Oct 17	115	Nov 28	114½	115½
Do Series B, gtd. 1942.....*A O		119 Jun 13	114	Apr 11	118½	June 30	..	..
Do Series C, gtd., 1942.....M N*		.. ....	..	....	113	No 23,98	..	..
Do Series D, 4s, gtd., 1945....M N*		107 Dec 5	104½	Nov 8	107	Dec 5	..	..
P., C. & St. L. 1st 7s, 1900.....F A*		107⅞ Jan 6	105½	Mar 15	105⅝	Apr 13	..	..
Do registered, 1900.....F A*		.. ....	..	....	109¼	Ap 23, 97	..	..
P., Ft. W. & C. 1st 7s, 1912.....J J*		141 Mar 29	138⅜	Jan 6	140	Nov 16	..	..
Do 2d 7s, 1912.....J J*		140½ May 1	139	Nov 16	139	Nov 16	..	..
Do 3d 7s, July, 1912.....A O		135 Jun 7	135	Jun 7	135	June 7	..	..
C., St. L. & P. 1st con. 5s, 1932..A O*		119½ Oct 4	119½	Oct 4	119¼	Oct 4	..	..
C. & P. con. skg. fd. 7s, 1900..M N*		108 Apr 19	105¼	Sep 11	105¼	Sept 11	..	..
Do gen. gtd. g. 4½s, s. A.1942..*J J		121 Jul 5	121	Jul 5	121	July 5	..	..
G. R. & I. ext. 1st gt. g.4½s,1941.J J*		114 Oct 19	113¼	Jun 2	114	Oct 19	..	..
Alle. Val. gen. gtd. g. 4s, 1942..*M S		.. ....	..	....	102	No 10, 97	..	..
P. & L. E. 2d g.5s,Se.A&B,Ja.,1928.A O		.. ....	..	....	114	Mar., 93	..	..
P., McK. & Y. 1st gtd. l. 6s, 1932.J J*		.. ....	..	....	117	Mar., 89	..	..
P., P. & F. 1st g. 5s, 1916.....J J*		90 Jun 24	90	Jun 24	90	June 24	..	..
P., S. & L. E. 1st g. 5s, 1940.....A O*		116 Jul 17	113	Jan 5	116	July 29	..	..
Do 1st con. g. 5s, 1943.....J J*		.. ....	..	....	98	Jul 14,97	..	..
Pitts. & West. 1st g. 4s, 1917.....J J*		101¼ Dec 5	98	Jan 5	101	Dec 14	100½	..
Do J. P. M. & Co. ctfs.....		101 Nov 23	98¼	Jan 31	100	Dec 20	..	..
Reading Co. gen. g. 4s, 1997.....*J J		91¾ Jun 16	82¾	Dec 19	83¼	Dec 23	83¼	83¾
Do registered.....*J J		89½ Jun 29	84⅜	Dec 6	84⅜	Dec 6	..	..
Rio Grande West. 1st g. 4s, 1939..J J*		102¼ Jun 30	91	Jan 4	95¾	Dec 23	96	97
Utah Cent. 1st gtd. g. l.g.4s, 1917.A O		88¾ May 11	87¼	Apr 20	88	June 27	84	..
Rio Gde. Junc. 1st gt. g. 5s, 1939..J D*		104¼ Jan 24	102¼	Feb 3	105	Nov 10	..	..
Rio Gde. South. 1st g. 3-4s, 1940...J J*		74½ Dec 8	72	Aug 11	74½	Dec 15	..	..
St. J. & G. I. 1st g. 2-3-4s, 1947..*J J		87 Oct 27	79¼	Jul 11	83¼	Dec 15	..	..
St. L. & S. F. 2d g.6s,cl.A,1906.M N*		114⅜ Mar 2	110	Nov 14	110	Nov 15	110¼	..
Do g. 6s, Class B, 1906.....M N*		115¼ Mar 29	110	Nov 13	112	Dec 8	110¾	..
Do g. 6s, Class C, 1906.....M N*		115 Mar 24	110	Nov 14	110	Nov 15	110¼	..
Do 1st g. 6s, P. C. & O., 1919..F A*		.. ....	..	....	113¼	July, 98	..	..
Do gen. g. 6s, 1931.....J J*		126⅜ Jun 27	122	Jan 3	124	Dec 16	..	..
Do gen. g. 5s, 1931.....J J*		112¼ Jun 30	107	Jan 5	108	Dec 21	107	..
Do 1st tr. g. 5s, 1987.....A O*		105½ Mar 27	100½	May 23	100½	Oct 3	..	..
Ft. S. & V. 1st. B. 1st g. 6s, 1910.*A O		.. ....	..	....	105	Oct 4, 97	..	..
St. L. & S. F. R. R. g. 4s, 1996...J J*		89 Jun 15	81	Dec 28	81	Dec 23	80	88
Do Southw. Div. g. 5s, 1947.....A O*		102 Mar 16	98	Jan 12	99¾	Dec 18	..	..
Do Cent. Div. 1st g. 4s, 1929..*A O		96 Aug 14	92¾	Dec 13	92¾	Dec 13	..	..
St. L. S. W. 1st g. 4s, bd.cts.,1989.M N*		96¼ Jul 8	82	Dec 18	83¾	Dec 23	83	84
Do 2d g. 4s, inc.bd cts.,Nov.,1989.J J		66⅞ Aug 4	40¾	Jan 4	54	Dec 23	53	54
St. P. Cy. Ry Ca. cn.g.5s, 1937..*J J15		112 Aug 4	108	Mar 7	112	Nov 28	..	..
St. Paul & Du. 1st 5s, 1931.....F A*		122¼ Jan 19	120	Feb 8	120	Feb 8	..	..
Do 2d 5s, 1917.....A O*		115 Jan 20	100¼	Oct 10	110¼	Dec 5	109½	111¼
Do 1st con. g. 4s, 1968.....*J D		102 May 18	90	Aug 11	100¼	Nov 24	..	..
St. P., Min. & Man. 2d 6s, 1909...A O*		124¼ Feb 20	118½	Nov 28	118½	Nov 28	..	..
Do Dak. ext. g. 6s, 1910.....M N*		125¼ Jan 24	119	Dec 5	119	Dec 5	..	..
Do 1st con. g. 6s, 1933.....J J*		146¾ Jun 21	137	Dec 22	137	Dec 22	..	..
Do do registered.....J J*		137¾ Feb 28	137¾	Feb 23	137¾	Feb 23	..	..
Do do reduced to 4½s.....J J*		119½ Jun 29	112¼	Jan 5	115¾	Dec 13	..	..
Do do do registered.....J J*		.. ....	..	....	106½	My 29,97	..	..
Do Mon. ext. 1st g. 4s, 1937....*J D		106¼ Apr 14	101	Dec 21	101	Dec 21	..	..
Do do registered.....*J D		104 Jan 24	104	Jan 24	104	Jan 24	..	..
Minn. Union 1st g. 6s, 1922.....J J*		.. ....	..	....	122½	Jan 13,98	..	..
Mon. Cent. 1st gtd. g. 6s, 1937..J J*		137¾ Jun 23	134¼	Mar 18	135	Oct 23	..	..
Do registered.....J J*		.. ....	..	....	115	Ap 24, 97	..	..
Do 1st gtd. g. 5s, 1937.....J J*		119¾ Aug 19	113½	Jan 24	118	Dec 7	..	..

	Range for Year 1899. Highest.		Lowest.		Last Sale.		Bid.	As'd.
East. Minn. 1st div. 1st 5s, 1908.*A O	113¾	Mar 2	108	Dec 4	108	Dec 4	..	..
Wil. & Sioux F. 1st g. 5s, 1938...*J D	120	Apr 11	115	Apr 10	120	Apr 11	..	..
Do registered.....*J D	..	....	..	....	115	Ap 24, 96	..	..
S. Fe, P & P. R. 1st g. 5s, 1942...M S*	107⅝	Aug 9	95	Mar 13	106⅜	Nov 20	..	..
S. F. & N. P. 1st g. 5s, 1919.....*J J	112⅜	Sep 7	112⅜	Oct 2	112⅜	Oct 2	..	..
Sa., Fla. & W. 1st con. g. 6s, 1934.*A O	125¼	Feb 15	122	Nov 3	122	Nov 3	..	..
Do 1st g. 5s, 1934.....*A O	112	Mar 17	112	Mar 17	112	Mar 17	..	..
Sea. & Roanoke 1st 5s, 1926.....J J*	..	....	..	....	104¾	Feb 5, 97	..	..
Southern Pacific Co.—								
Do g. 4s, Cen. P. col.,Aug.,1949.J D	87¼	Mar 16	73	Dec 18	77½	Dec 23	77	77½
Do do registered.....J D	85	Nov 6	85	Nov 6	85	Nov 6	..	..
Cen. P. 1st ref. gtd. g. 4s, 1949...F A*	102⅞	May 25	95	Dec 22	95	Dec 23	94½	95½
Do mge. gtd. g. 3½s, Aug.,1929.J D	89¼	Mar 2	77½	Dec 19	79½	Dec 23	78½	79¼
Gal., Har. & S. A. 1st 6s, 1910...F A*	114	Apr 28	108	Oct 17	108	Oct 17	..	..
Do 2d g. 7s, 1905.....*J D	110¼	Feb 3	109½	Oct 30	109½	Nov 4	..	..
Do M. & P. Div 1st 5s, 1931..*M N	105	Apr 28	100½	Jan 6	101¼	Dec 23	101	..
Hous. & T. C. 1st,W. & N.7s,1903.J J	..	....	..	....	102	Nov., 94	..	..
Do 1st g. 5s, int. gtd., 1937.....J J*	113½	Jun 26	107	Feb 21	109¾	Dec 21	..	..
Do con. g. 6s, int. gtd., 1912...A O*	113	Sep 25	108	Oct 5	110	Oct 19	110	..
Do gen. g. 4s, int. gtd., 1921...*A O	90	Feb 16	83	Dec 13	84	Dec 15	..	82
Mor. La. & T. 1st g. 6s, 1920.....J J*	..	....	..	....	114	No 17, 97	..	..
Do 1st 7s, 1918.....*A O	130	Jan 20	134	Nov 22	134	Nov 22	123½	..
Ore. & Cal. 1st 5s, 1927.....J J*	105	Mar 18	97	Jan 3	98½	Dec 15	..	..
San A. & A.P. 1st gtd. g. 4s,1943..*J J	86	Feb 28	75	Dec 22	75	Dec 22	..	..
Texas & N. O. 1st 7s, 1905.....F A*	..	....	..	....	116	Fe 14, 98	..	..
Do Sabine Div. 1st g. 6s, 1912.M S*	..	....	..	....	106½	No 17, 97	..	..
Do con. g. 5s, 1943.....J J*	106½	Jun 17	102	Jan 3	103½	Dec 23	103	..
S.P.of Arl gtd.1st g.6s,Mch,1909-10.J J	115	Jun 20	109¼	Jan 3	112	Dec 21	112	..
S. P. of Cal. 1st g. 6s,Ser.A,1905.*A O	122	Apr 20	107	Nov 1	107	Nov 1	..	..
Do 1st con. gtd. g. 5s, 1937....M N*	107	Aug 16	104	Nov 18	104	Nov 24	..	..
Do do stamped, 1905-37.....M N	109¼	Apr 21	102½	Dec 22	102½	Dec 22	..	105
Aus. & N. W. 1st gtd. g. 5s,1941.J J*	101	Apr 5	90	Jan 3	97¼	Dec 23	..	98½
So. Pac. of N. M. 1st g. 6s, 1911..*J J	..	....	..	....	113⅜	No 23, 98	..	..
Gila V.,G. & N.1st gtd.g.5s,1924..M N*	105¼	Jul 21	103	Nov 13	104	Dec 6	103	105
Nor. R. of Cal. 1st 6s, gtd., 1907.*J J	..	....	..	....	98	Aug 6,97	..	..
Do 50-year g. 5s, 1938.....A O	106	Aug 23	106	Aug 23	106	Aug 23	..	..
Southern R. 1st con. g. 5s, 1994....J J*	112½	Jun 20	103¼	Jan 3	105⅞	Dec 23	105½	106
Do registered.....J J	..	....	..	....	98	Oct 31,98	..	..
Do Mem. Div. 1st g 4-½-5s,1996.J J	110¼	Jun 13	107½	Jan 4	108⅝	Aug 14	..	..
E. Tenn. reor. lien g. 4-5s, 1938..*M S	110	Jul 8	106	Mar 3	106	Dec 18	..	..
Ala. Central 1st g. 6s, 1918.....J J*	..	....	..	....	112¼	Au 17, 97	..	..
Col. & Green. 1st g. 6s, 1916.....J J*	118¾	Jun 8	117	Mar 18	118¾	June 8	..	..
E. T., Va. & Ga. 1st 7s, 1900.....J J*	105⅞	Jun 12	103⅜	Sep 21	103⅜	Dec 1	..	..
Do divisional g. 5s, 1930.....J J*	118½	Jun 28	114½	Jan 14	116½	Dec 13	..	..
Do con. 1st 5s, 1956.....M N*	120	Jul 14	113	Dec 15	114	Dec 21	..	..
Georgia Pac. 1st g. 6s, 1922...*J J	124½	Feb 2	119¾	Jul 28	123	Dec 6	..	..
Knox. & Ohio 1st g. 6s, 1925.....J J*	125	May 10	119	Jan 3	124	Dec 6	121	123
Rich. & Dan. con. g. 6s, 1915....*J J	126⅜	Jun 24	120	Nov 4	123	Dec 9	..	..
Do equip. s. f. g. 5s, 1909.....M S*	101	Oct 9	100	Mar 17	101	Oct 9	..	..
Do deb. 5s, stamped, 1927.....*A O	110	Jun 2	102½	Dec 12	105	Dec 12	..	..
Va. Midland gen. 5s, 1936.....*M N	116½	Jun 19	109	Nov 1	109	Dec 15	..	..
Do do gtd., stamped, 1936.....*M N	115	Aug 11	113½	May 13	115	Aug 11	..	..
Do serial, Series D.....A O*	102	Oct 13	102	Oct 13	102	Oct 13	..	..
Do serial, Series E.....*A O	109	Jan 12	109	Jan 12	109	Jan 12	..	..
W., O. & W. 1st cur.gtd.4s,1924.*F A	94	Jan 31	90	Feb 23	90	Feb 23	..	..
West. N. C. 1st con. g. 6s, 1914...J J*	120½	Apr 14	117	Aug 22	118	Oct 30	..	..
So. Car. & Ga. 1st g. 5s, 1919...*M N	111	Apr 27	102½	Jan 3	105¼	Dec 21	..	..
Ter. Ass. of St. L. 1st 4½s,1939.A O*	113	Oct 2	112¾	Jun 15	113	Oct 2	..	..
Do 1st con. g. 5s, 1894-1944....F A*	114½	May 8	111⅜	Nov 3	111⅜	Nov 3	..	..
St. L. M. B. T. gtd. g. 5s, 1930...A O	..	....	..	....	103	Oct 27,97	..	..
Tex. & Pac. E. Div. 1st g. 6s,1905.*M S	107	Oct 31	104	Jun 7	107	Nov 2	..	..
Do 1st g. 5s, 2000.....*J D	116⅞	Jul 14	109

CALENDAR FOR THE WEEK.

Continued from Page 1.

People's Bank—Books close.
Texas and Pacific Coal Company—Dividend payable.

Wednesday, Dec. 27.

American Smelting and Refining Company—Books close for dividend on preferred.
Bliss (E. W.) Company—Books close.
Chicago and Alton Railway—Dividend payable.
Chicago and Eastern Illinois Railway—Special meeting.

Thursday, Dec. 28.

Amalgamated Copper Company — Books close.
Chase National Bank—Books close.
Metropolitan Street Railway—Books close.
Mergenthaler Linotype—Dividend payable.
Pittsburg Stove and Range Company—Dividend payable on preferred.
Tamarack Mining Company—Dividend payable.

Friday, Dec. 29.

American Bank Note Company—Dividend payable.
Calumet and Hecla Mining Company—Dividend payable.
Chicago, Rock Island and Pacific—Books close.
Electric Vehicle Company—Dividend payable.
Mechanics' Bank, Brooklyn—Books close.

Saturday, Dec. 30.

American Screw Company—Dividend payable.
American Surety Company—Dividend payable.
Boston and Albany Railroad—Dividend payable.
Central and South American Telegraph Company—Books close.
Chicago City Railway—Dividend payable.
Chicago Traction Company—Books close.
Chicago Telephone Company—Books close.
Celluloid Company—Dividend payable.
Cleveland, Cincinnati, Chicago and St. Louis Railway—Books close for dividend on preferred.
Maryland Coal Company—Dividend payable.
Minneapolis and St. Louis Railway—Books close for dividend.
National Carbon Company—Books close.
National Steel Company—Dividend payable on preferred.
New Haven and Iron Steel Company—Dividend payable.
New York, New Haven and Hartford Railway—Dividend payable.
Norfolk and Southern Railway—Books close.
Providence and Worcester Railroad—Dividend payable.
South Side Elevated Railroad—Dividend payable.
Standard Coupler Company—Dividend payable.
Susquehanna Iron and Steel Company—Dividend payable.
Wells-Fargo Express Company—Books close.

OUTSIDE SECURITIES.

Net changes of 1 point or more in the more active securities were:

Advances.

Amalgamated C...	1¼	N. Amsterdam Gas.	2½
Am. Bicycle bonds.	2	Otis Elevator.....	1

Declines.

Am. Air Power....	5	National Salt pf..	2
Am. Bicycle	3¼	National Tube ...	2
Am. Bicycle pf....	2	National Tube pf.	2
Am. Press Ass'n..	5	N. Y. Gas & E. 4s.	3
Am. Woolen Goods.	1½	N. Y. Gas & E. 5s.	3¾
Chi. & Alton subs.	6¾	N. Amster'm G. pf.	3½
Distilling of Am...	1¼	N. Ams'm G. bds.	2½
Dis. of Am. pf....	4¾	N. Eng. G. & C. 5s.	4
Electric Boat	3	Royal B. Pow. pf.	3
Electric Vehicle..	18	Rubber Goods	3½
Flem. Coal & C...	7	Rubber Goods pf.	4
Havana Commer...	3	Sloss-Sheffield	5
Havana Com. pf..	3	Sloss-Sheffield pf..	6
International P...	1	Standard Oil	10
Inter. Pump pf...	4	Union Typewriter.	5
National Gram....	4	Union T. 1st pf...	3
National Salt	1	Union T. 2d pf....	1

Another week of liquidation heavier than any recorded recently brought about serious declines throughout nearly the entire list of outside securities. In all the groups were stocks showing losses that in many cases amounted to several points, and the net changes for the week more than at any time of late showed a record of losses brought about either by heavy selling or by offerings of stock in the absence of any demand. Early in the week, when conditions in the Stock Exchange market approached panic, the outside market reflected those very unfavorable conditions, and a general disposition was shown to let stocks go even when the prices necessarily entailed heavy losses. Some of the selling was forced, but much of it appeared to be by holders who were alarmed at the conditions that appeared to be developing in the general market, and who preferred to remain out of the market when its future seemed to be surrounded by so much uncertainty. Fortunately only a few stocks were offered in large amount, else the record of the week could hardly be as little disastrous as it is.

In looking for a cause for the heavy declines of the past week, it would be difficult to assign them to any other than a more or less general apprehension that general market conditions for some time to come were likely to be very unfavorable. The extremely high rates for money which prevailed early in the week naturally kept buyers out of the market, but it can hardly be considered as a direct cause of much of the selling that occurred. But outside market conditions depend largely upon the course of the Stock Exchange market, and when prices were falling so alarmingly in that market it could not be expected that outside stocks could escape serious loss.

On the first two days of the week liquidation was heaviest, but it did not cease then, and throughout the rest of the week it was in evidence here and there in the market, leading to further declines, and in conjunction with factors working toward better prices, brought about much irregularity at the market's close. Some issues ended the week at their lowest, but in probably a larger number closing prices showed considerable improvement over those at which they sold on the worst days. Activity was confined to Amalgamated Copper, Distilling of America, and a few other issues. Most of the declines and the subsequent recoveries were made on very light transactions, the conditions prevailing making the offering of a few hundred shares of stock sufficient to considerably depress the market. In the final quotations a few net gains appeared, but they were exceptional and due to special causes influencing particular stocks.

Distilling of America, the most active of the industrial stocks, followed the general list through its various declines and recoveries, and was throughout the week one of the most prominent issues. Heavy selling of the preferred stock, which had all the appearance of forced liquidation, brought that stock below 10, and though it recovered partly from this low price, Saturday's closing bid showed a net loss of 4¾ points. In the common stock trading was probably less active, and the net loss in this issue was considerably less than that in the preferred. It sold as low as 5½, and closed at 6 bid, a loss of 1¼ points. Reports in regard to the company were to the effect that recent rumors of lack of working capital were not based on fact, except in the sense that with larger working capital the company could do a larger business. Present capital, it is said, is amply sufficient to carry on the business on the present scale. To procure the increase in working capital desired it was proposed to issue bonds to the extent of $5,000,000, and the announcement of this was one of the causes that contributed to the sharp decline which occurred in the stock on the first two days. Below 20 buying by brokers said to be acting for insiders strengthened the stock and probably averted a much heavier loss.

Amalgamated Copper showed notable strength. Notwithstanding the heavy losses that marked the trading in most other issues, it remained fairly steady, the lowest point reached being only a little more than 2 points below the previous Saturday's close. It rallied very quickly from 77, the bottom price, and in the subsequent trading went as high as 81½. The final bid for the stock was 80½, a net gain of 1⅛ points. Strength was due in great part to the declaration of the second quarterly dividend, accompanied by considerable buying that appeared to be by insiders. Some disappointment was felt that no change was made in the amount of the dividend declared. No one anticipated that the distribution would be less liberal than on the occasion of the first dividend, but by many it was thought that the regular rate would be increased from 1½ per cent. quarterly to 2 per cent. Some even predicted that the amount of the dividend, including the regular and extra dividends, would be 3 per cent. When it was announced that the Directors had declared a quarterly dividend of 1½ per cent., and an extra dividend of only one-half of 1 per cent., the disappointment felt was reflected by a two-point recession in the price of the stock. This, however, was subsequently regained, and, as stated, the closing price showed a substantial net gain.

New Amsterdam Gas declined sharply in the early trading, affected by the same general conditions that led to lower prices throughout the list. Later on, owing to reports to the effect that considerable progress had been made toward a settlement of the local gas war, the price of the comon stock recovered sharply, and Saturday's closing bid showed a net gain of 2½ points. Somewhat strangely, both the comon stock and the bonds recovered only slightly from the lowest figures of the week, and in these issues final bids showed a net loss amounting in the preferred stock to 3½ points, and in the bonds to 2½ points. It was said that the weakness in the preferred stock was directly due to the liquidation of some weak accounts. The fact that the prices named by local gas companies for the public supplies of gas were identical gave much encouragement to those who had been impatiently awaiting some indication that the end of the gas war was near at hand. Late in the week rumor had it that the coincidence in the bids for supplying the city would be followed by an advance by all the companies to the legal rate on Jan. 1. Standard Gas was much depressed, and closing prices in this stock showed a decline of about 3 points in the common and of 10 points in the preferred.

Few other stocks were particularly prominent. Heavy declines in many were brought about by urgent selling, and in some cases the prices obtained were very considerably below recent figures. Electric Vehicle preferred sold at 72½, Otis Elevator common at 16, Royal Baking Powder preferred at 90, and International Pump preferred at 69. In some of these stocks, however, subsequent bids very much lessened the declines represented by these figures.

Following are the latest quotations for securities not listed or inactive on the Stock Exchange. These quotations are compiled from reports made to THE NEW YORK TIMES by many of the most active and reputable commission brokers. Information is solicited from all persons interested. Address FINANCIAL EDITOR, THE NEW YORK TIMES.

Street Railways.

	Bid.	Asked.
Atlantic Avenue con. m. 5s	112	114
Atlantic Avenue gen. m. 5s	106	108
Atlantic Avenue Imp. 5s	99	101
Bleecker St. & F. Ferry stock	35	40
Bleecker St. & F. F'y 1st 7s	100	102
Broadway & Seventh Avenue	235	237
Broadway & Seventh Av. 1st	104	105
Broadway & Seventh Av. 2d	110	112
Broadway Surface 1st 5s	115	117
Broadway Surface 2d	104	105
Brooklyn, Bath & W. E. 5s	102	103
Brooklyn City R. R. 1st m. 5s	115½	117
Brooklyn City Railroad	237	238
Brooklyn City & New. 1st	115½	117
Brooklyn El. bonds	103	103½
B'klyn, Queens Co. & Sub. 5s	109	111
Buffalo Crosstown 5s	112	115
Central Crosstown	270	300
Central Crosstown 1st 6s	125	130
Central Park, N. & E. River	198	..
Central Park, N. & E. River 7s	106	108
Chicago Union Traction	28	28¾
Chicago Union Traction pf	79	79½
Christopher & Tenth Street	165	175
Cleveland Electric con. 5s	104	106
Coney Island & Brook. stock	325	330
Coney Island & Brook. 1st 5s	101	102½
Consolidated Traction of N. J.	58	60
Con. Traction of N. J. 5s	106	108
Columbus Railway	20	24
Columbus Railway pf	83	86
D. D., E. B. & B. stock	125	150
D. D., E. B. & B. 5s	115	117
D. D., E. B. & B. 5 p. c. scrip	100	102
Eighth Avenue Railroad	400	410
Eighth Avenue 6 per cent. scrip	108	..
42d St. & Grand St.	390	..
42d St., Man. & St. N. Av.	70	74
42d St., Man. & St. N. Av. 1st	115	117
42d St., Man. & St. N. Av. 2d	82	88
Kings County El. 4s, (new)	82	84
Nassau Elec. 1st 5s, (B'klyn)	109	112
Nassau Electric 4s	90	94
New Orleans Tr. com., (new)	28	30
New Orleans Tr. pf., (new)	102	104
Ninth Avenue	195	205
North Jersey Street Ry.	30½	32
North Jersey Street Ry. 4s	88	90
North Shore Traction com.	15	16
North Shore Traction pf.	85	87
Orange & Passaic Val. bonds	103	104
Rochester Railway	15	17
Rochester Railway con. 5s	109	111
Second Avenue stock	200½	202
Second Avenue 1st m. 5s	107½	108½
Second Avenue consol. 5s	115½	117
Sixth Avenue stock	205	210
Southern Boulevard 5s, 1945	111	114
South Ferry 1st 5s	104	107
Steinway R. R. Co. 6 p. c. 1st	115	117
Syracuse Rapid Transit	12	18
Syracuse Rapid Transit pf	25	35
Twenty-third Street	395	410
Twenty-third Street deb. 5s	106	108
28th & 29th St. 5s, 1996	113	115
Union Railway 1st 5s	115	117
United Traction, Providence	112	113
United Trac., Prov., bonds	114	116
Westchester Electric 5s, 1943	109	111
Worcester Traction common	28	30
Worcester Traction pf	100	105

Ferry Companies.

	Bid.	Asked.
Hoboken Ferry, (new)	65	68
Hoboken Ferry con. 5s	91	93
Metropolitan Ferry 5s	108	110
N. Y. & Brooklyn Ferry	..	32
N. Y. & Brooklyn Ferry 5s	90	94
Union Ferry	40	41
Union Ferry bonds	100	102

Trust Companies, &c.

	Bid.	Asked.
American Surety	200	220
Atlantic	190	..
Bankers'	200	210
Bond & Mort. Guar. Co.	300	325
Brooklyn	400	..
Central	2100	..
Central Realty Bond & Trust	300	..
City	390	..
Colonial	375	400
Continental	300	..
Farmers' Loan & Trust	1350	..
Fifth Avenue	400	..
Flatbush	160	..
Franklin	300	325
German-American	30	40
Guaranty	650	..
Hamilton	270	..
International Banking & Trust	..	140
Kings County	350	..
Knickerbocker	375	..
Lawyers' Surety	..	110
Lawyers' Title Insurance	150	..
Long Island Loan & Trust	250	260
Manhattan	350	400
Manufacturers', Brooklyn	325	..
Mercantile	800	..
Metropolitan	425	450
Morton Trust	400	425
Nassau	175	200
N. Y. Security & Trust	700	..
N. Y. Life Ins. & Trust	1400	..
North American	..	135
People's	300	..
Real Estate Trust Co.	300	..
Standard	210	..
State	400	..
Title Guarantee & Trust	395	..
Trust Company of America	..	214
Union	1400	1450
U. S. Mortgage Trust	500	..
United States	1600	..
Washington	315	..
Williamsburg	200	210

Insurance Companies.

	Bid.	Asked.
Citizens'	110	120
Commonwealth	100	108
Continental	520	..
Eagle	230	240
Empire City	..	90
Farragut	80	..
German-American	500	520
Germania	270	300
Greenwich	170	180
Hamilton	105	110
Hanover	160	170
Home	220	225
Kings County	150	..

Insurance Companies—Continued.

	Bid.	Asked.
Nassau, Brooklyn	160	..
New York	90	100
Niagara	170	180
North River	145	150
Pacific	145	150
Peter Cooper	110	120
Phenix, Brooklyn	..	195
Rutgers	..	100
Stuyvesant	80	..
United States	120	125
Westchester	320	..
Williamsburg City	430	..

Banks.

	Bid.	Asked.
America	425	..
American Exchange	185	..
Astor National	490	..
Bowery	285	300
Broadway	245	..
Butchers & Drovers'	90	..
Central	180	190
Chase	425	..
Chatham	300	310
Chemical	3900	..
Citizens'	150	..
City	1800	..
Colonial	240	..
Columbia	190	..
Commerce	250	260
Continental	128	..
Corn Exchange	360	385
East River	130	..
Eleventh Ward	150	..
Fifth Avenue	2800	..
Fifth National	225	..
Fourth National	170	185
Fourteenth Street	145	165
Gallatin	400	..
Gansevoort	..	80
Garfield	1500	..
German-American	115	..
Germania	325	..
German Exchange	235	260
Greenwich	165	..
Hamilton	125	..
Hanover	700	..
Hide & Leather	120	..
Home	120	140
Importers & Traders'	525	550
Irving	170	..
Leather Manufacturers'	210	..
Liberty	310	..
Lincoln	775	..
Manhattan	255	275
Market & Fulton	215	240
Mechanics'	200	210
Mercantile	192	..
Merchants'	170	180
Merchants' Exchange	116	..
Metropolis	425	450
Mount Morris	200	..
Mutual	140	..
Nassau	155	..
National Union	350	..
New Amsterdam	575	..
New York	250	270
New York County	1500	..
New York National Exchange	116	..
Nineteenth Ward	100	..
Ninth National	90	95
North America	200	210
Oriental	190	200
Pacific	170	..
Park	485	500
People's	225	..
Phenix	105	115
Plaza	500	..
Produce Exchange	120	130
Republic	200	215
Riverside	210	..
Seaboard	275	..
Second National	550	..
Seventh National	160	..
Shoe & Leather	100	106
State of New York	120	130
Twelfth Ward	120	135
Union Square	210	..
Western	325	..
West Side	375	..
Yorkville	210	..

Industrial and Miscellaneous.

	Bid.	Asked.
Acker, Merrall & Condit	100	102
Amalgamated Copper	80½	81
Am. Agricultural Chemical	..	31
Am. Agricultural Chemical pf.	77	78
American Air Power	39	40
American Bank Note Co.	47	50
American Bicycle	15	20
American Bicycle pf.	50	60
American Bicycle bonds	91	..
American Ginning	20	22
American Press Association	70	80
American Typefounders'	51	53
American Wool Goods	18½	20
American Wool Goods pf.	77	79
Anderson Tobacco	10	12
Arizona Lead	10	10½
Asphalt Company of America	11½	12½
Barney & Smith Car	15	20
Barney & Smith Car pf.	..	100
Barney & Smith Car 6s	105	107
Beet Sugar	20	25
Beet Sugar pf.	77	80
British Columbia Copper	8	9
Celluloid Company	87	90
Central & South American Tel.	110	112
Central Fireworks	12	14
Central Fireworks pf.	52	55
Chesebrough Mfg.	340	380
Ches. & Potomac Tel. stock	75	80
Chicago & Alton sub.	98¼	101½
Chicago & Alton 3s, (new,)	93	96
Consolidated Car Heating	48	52½
Consolidated Fireworks com.	10	..
Consolidated Fireworks pf.	70	..
Consolidated Rubber Tire	7	..
Consolidated Rubber Tire pf.	30	35
Cramps' Ship and Eng. Big.	80	81
Distilling Co. of America	6	7
Distilling Co. of America pf.	20¼	21
Electric Axle Light & Power	5½	6
Electric Boat	20	23
Electric Boat pf.	38	41
Electric Vehicle	45	50
Electric Vehicle pf	..	75
Electro-Pneumatic, ass't paid.	1	1¼
Empire & Bay State Tel.	25	..
Erie & Western Trans.	80	..
Flemington Coal & Coke	17	..
General Chemical	57½	..
General Chemical pf.	97	100
General Electric Automobile	5	10
Gorham Mfg. Co. pf.	118	125
Havana Commercial	14	16½
Havana Commercial pf.	58	60
Hecker-Jones-Jewell M. bonds	75	85
Hoboken Land & Imp.	100	..
Hoboken Land & Imp. 5s	105	..
Hudson River Telephone	115	118
Illinois Transportation	2½	2¾
International Pump	13	16
International Pump pf., ex div.	58	60
Iron Steamboat	3	5
Iron Steamboat bonds	50	60
J. B. Stetson com.	100	..
J. B. Stetson pf.	120	..
Journeay & Burnham com.	5	..
Journeay & Burnham pf.	15	..
Lanston Monotype	87	89
Lorillard pf.	..	115

Industrial and Miscellaneous—Continued.	Bid.	Asked.
Madison Square Garden stock	..	5
Madison Square Garden 2d 6s	30	..
Markeen Copper	6½	7¾
Mergenthaler Linotype, ex div.	192	195
Mexican 5s	97	98¼
National Gramophone	63	67
National Salt	42	43
National Salt pf	75	77
National Tube	42	43
National Tube pf., ex div.	91	92
National Wall Paper deb. stock	70	80
New England Transportation	5½	6½
New York Gas & Electric 4s	87	87½
New York Gas & Electric 5s	99	101
New York Transportation	9	10
N. Y. & N. J. Telephone	190	200
Old Dominion Steamship	98	102
Otis Elevator	21	23
Otis Elevator pf	..	89
Penn. Salt Mfg.	114	..
Phil. & Wil. Steamboat	132	140
Pittsburg, Bessemer & L. E.	18	20
Procter & Gamble	375	390
Procter & Gamble pf.	190	200
Royal Baking Powder	91	93
Rubber Goods	24	26
Rubber Goods pf.	75	77
Safety Car Heating & Light	148	152
St. Louis subs.	..	124
St. Louis com., when issued	..	28
St. Louis pf., when issued	..	93
St. Louis 4s, when issued	..	94¾
Simmons Hardware com.	180	190
Simmons Hardware pf.	140	145
Singer Mfg. Co.	550	600
Sloss-Sheffield	25	26½
Sloss-Sheffield pf.	63	67
Standard Coupler	39	41
Standard Oil of New Jersey	448	451
Storage Power	10¾	12½
Susquehanna Coal 6s	115	..
Swift & Co.	102½	103
Swift & Co. 1st 6s	108½	110
Tennessee Copper	10	12
Texas & Pacific Coal	69	..
Texas & Pacific Coal 1st	106½	..
Trenton Potteries common	6	10
Trenton Potteries pf.	48	55
Trow Directory	50	60
Union Steel & Chain	15	..
Union Steel & Chain pf.	..	65
Union Typewriter com.	20	25
Union Typewriter 1st pf.	110	113
Union Typewriter 2d pf.	118	122
United Shoe Machinery com.	28¾	29
United Shoe Machinery pf.	22½	23
United States Glass	28½	29
United States Glass pf.	95	105
U. S. Pneumatic Horse Collar	¼	½
Virginia Coal, Iron & Coke	..	28
Westinghouse Air Brake	436	440
Worthington Pump pf.	107	109

*Selling dollars per share. Par value $10.

Gas Companies.	Bid.	Asked.
Bay State	1¼	1⅝
Buffalo (N. Y.) 1st, with int.	..	74
Buffalo (N. Y.) stock	7	9
Central Union Gas bonds	103½	106
Consolidated Gas of Newark	..	55
Con. Gas of Newark bonds	..	103
Consol. Gas of N. J.	21¾	23½
Consolidated Gas (N. J.) bonds	87½	89½
Consumers' Gas (Jersey City)	104	..
Con. Gas (Jersey City) bonds	105	106½
Denver Gas	40	42
Denver Gas bonds	80	81
Essex & Hudson Gas	35	40
Fort Wayne (Ind.) stock	40	45
Fort Wayne (Ind.) 1st 6s	60	64
Grand Rapids stock	90	92
Grand Rapids bonds	104	105
Ind. Nat. & Ill.	40	45
Ind. Nat. & Ill. 1st 6s	60	65
Indianapolis stock	100	105
Indianapolis 1st 6s	101	103
Lafayette (Ind.) stock	40	45
Lafayette 1st 6s	60	65
Logansport & Wab. Val. stock	40	45
Logansport & Wab. Val. 1st 6s	60	65
Madison (Wis.) Gas	81	83
Madison (Wis.) 1st 6s	107	111
Mutual of New York	300	..
New Amsterdam	23½	24
New Amsterdam pf.	40½	42
New Amsterdam 1st 5s	89	90
New England Gas & Coke	..	22
New England Gas & C. bonds	..	71
N. Y. & E. R. Gas Co. 1st	110	113
N. Y. & E. R. Gas Co. con.	109	112
N. Y. Suburban Gas Co. bonds	102½	103½
N. Hudson L., H. & P. Co.	55	56
N. Hudson L., H. & P. Co. bds.	107	109
Ohio & Indiana stock	40	45
Ohio & Indiana bonds	60	65
St. Joseph (Mo.)	40	46
St. Joseph (Mo.) 5s	96	98
St. Paul Gas stock	57	59
St. Paul Gas bonds	88	90
Standard Gas, New York	97½	100
Standard Gas, New York, pf.	110	125
Standard Gas, New York, 1st	116	118
Syracuse Gas stock	16	18
Syracuse Gas 5s	85	90
Western Gas Co., Milwaukee	105	106
West. Gas Co. bonds, Milw'kee.	106	106½
Williamsburg 1st 6s	101	103

Guaranteed Stocks.	Bid.	Asked.
Atlanta & Charlotte	125	..
Bald Eagle Valley	200	..
Boston & Providence	302	..
Cayuga & Susquehanna	200	..
Columbus & Xenia	212	..
Delaware & Bound Brook	190	..
Detroit, Hillsdale & S. W.	102	..
Erie & Pittsburg	155	165
Fort Wayne & Jackson pf.	140	150
Gold & Stock Tel. Co.	120	..
Grand River Valley	125	135
Inter-Ocean Tel. Co.	120	..
Kansas City, St. L. & C. pf.	150	..
Kal., Allegan. & G. Rapids	145	..
Louisiana & Mo. R. pf.	180	..
Naugatuck	252	265
New York & Harlem	400	..
N. Y., Lackawanna & Western	133	135
Northwest Tel. Co.	115	..
Norwich & Worcester pf.	208	..
Old Colony	205	..
Oswego & Syracuse	210	..
Pacific & Atlantic Tel.	70	..
Peoria & Bureau Valley	182	..
Pitts., McK. & Yough.	140	..
Providence & Worcester	277	..
Rome & Clinton	125	..
Troy & Greenbush	140	..
Utica & Black River	180	..
Utica, Chen. & Sus. Valley	145	155
United N. J. R. R. & C. Co.	274	276
Valley of New York	130	135

THE WEEK'S TRANSACTIONS.

On the Stock Exchange for the week ended Saturday, Dec. 23, total transactions included 5,204,400 shares of stock, $15,507,500 bonds, including $360,250 Government and $17,000 State bonds.

In detail, the week's dealings, compared with those of the corresponding week last year, show:

STOCKS.	Dec. 23,'98.	Dec. 23,'99.	Decrease.
R. R. & M.	$3,833,771	$5,204,400	*$1,370,629
Banks	42	..	42
Mining	1,100	300	800

BONDS.	Dec. 23,'98.	Dec. 23,'99.	Decrease.
R. R. & M.	$23,336,200	$15,597,500	$7,738,700
State	37,000	17,000	20,000
Government	739,020	366,850	375,830

*Increase.

FOREIGN TRADE FIGURES.

Following are the returns of foreign commerce at the Port of New York for the week ended Friday last, as compared with the corresponding week last year. In the case of the exports of general merchandise the returns are for the week ended Tuesday:

Imports of Dry Goods and General Merchandise.

Week ended Dec. 22, 1899	$11,431,706
Week ended Dec. 23, 1898	7,607,465
From Jan. 1, 1899	506,261,586
From Jan. 1, 1898	418,497,744

Exports of General Merchandise.

Week ended Dec. 19, 1899	$12,460,884
Week ended Dec. 20, 1898	10,151,821
From Jan. 1, 1899	450,963,678
From Jan. 1, 1898	465,457,468

Imports of Gold.

Week ended Dec. 22, 1899	$84,279
Week ended Dec. 23, 1898	429,485
From Jan. 1, 1899	14,169,270
From Jan. 1, 1898	99,276,415

Exports of Gold.

Week ended Dec. 22, 1899	$3,999,200
Week ended Dec. 23, 1898	262,806
From Jan. 1, 1899	31,582,655
From Jan. 1, 1898	10,712,405

Net Imports of Gold.

Week ended Dec. 23, 1898	$166,679
From Jan. 1, 1898	88,564,010

Net Exports of Gold.

Week ended Dec. 22, 1899	$3,914,921
From Jan. 1, 1899	17,413,385

Imports of Silver.

Week ended Dec. 22, 1899	$43,865
Week ended Dec. 23, 1898	42,849
From Jan. 1, 1899	3,042,064
From Jan. 1, 1898	2,708,460

Exports of Silver.

Week ended Dec. 22, 1899	$1,418,389
Week ended Dec. 23, 1898	997,965
From Jan. 1, 1899	45,792,678
From Jan. 1, 1898	47,064,812

Net Exports of Silver.

Week ended Dec. 22, 1899	$1,375,524
Week ended Dec. 23, 1898	555,616
From Jan. 1, 1899	41,850,582
From Jan. 1, 1898	44,356,352

Total Imports of Specie.

Week ended Dec. 22, 1899	$137,144
Week ended Dec. 23, 1898	471,834
From Jan. 1, 1899	18,121,368
From Jan. 1, 1898	101,984,875

Total Exports of Specie.

Week ended Dec. 22, 1899	$5,417,589
Week ended Dec. 23, 1898	1,260,771
From Jan. 1, 1899	78,375,333
From Jan. 1, 1898	57,777,217

Total Net Exports of Specie.

Week ended Dec. 22, 1899	$5,280,445
From Jan. 1, 1899	60,253,967
Week ended Dec. 23, 1898	$788,927

Total Net Imports of Specie.

From Jan. 1, 1898	$44,207,658

ON THE LONDON EXCHANGE.

LONDON, Dec. 24.—On the London Exchange last week Northern Pacific preferred rose 2 points, Louisville and Nashville 1½, Chicago, Minneapolis and Manitoba 1¼, Denver and Rio Grande preferred 1¼, Norfolk and Western preferred 1¼, Union Pacific 1¼, Chicago, Milwaukee and St. Paul 1, Illinois Central 1, Wabash debentures 1, and other stocks from ¼ to ¾.

Import of Specie Port of New York Dec. 16 to 21 Inclusive.

Steamer.	Where From.	Amount.
American Gold Coin—		
Allianca	San José	$1,175
Philadelphia	La Guayra	21,002
Prins Willem II	Curacao	565
Madiana	St. Thomas	1,000
American Silver Coin—		
Alene	Cartagena	6
Finance	Colon	12
Allianca	San José	79
Philadelphia	La Guayra	17
Foreign Gold Coin—		
Alene	Cartagena	68
Finance	Colon	17
Philadelphia	La Guayra	29,817
Foreign Silver Coin—		
Alene	Cartagena	2,689
Finance	Colon	88
Allianca	San José	1,875
Etruria	Liverpool	23,359
Philadelphia	La Guayra	194
Altai	Greytown	400
Gold Bullion—		
Irrawaddy	Ciudad Bolivar	918
Finance	Colon	167
Allianca	San José	500
Prins Willem II	Curacao	66
Altai	Greytown	650
Chicago City	Swansea	22,896
Manitou	London	5,438
Silver Bullion—		
Seneca	Vera Cruz	8,208
Finance	Colon	7,391
Chicago City	Swansea	9,235
Manitou	London	2,257
Total		$137,144

Specie Exports from the Port of New York from Dec. 18 to 23 Inclusive.

Date.	Steamer.	Destination.	Amount.
Dec. 18	Talisman	Demerara, S. C. (Mex.)	$300
Dec. 18	Harold	Haiti, S. C. (Mex.)	3,000
Dec. 18	Hansa	Cape Gracias, S. C., (Peru)	450
Dec. 19	Southwark	London, S. B.	387,485
Dec. 19	Southwark	London, G. C. (U. S.)	500,000
Dec. 20	Tyomo	Port of Spain, S. C., (Mex.)	1,000
Dec. 20	Allianca	Colon, S. C. (Peru)	17,700
Dec. 21	Santiago	Nassau, G. C. (U. S.)	10,000
Dec. 21	Pr. Willem II	Haiti, G. C. (U. S.)	97,700
Dec. 22	Adler	Haiti, G. C. (U. S.)	2,500
Dec. 22	Etruria	London, S. C., (Peru)	8,800
Dec. 22	Etruria	London, S. B.	515,000
Dec. 22	Etruria	London, G. C., (U. S.)	3,375,000
Total			$4,900,195

Too Late for Last Week's Statement.

Dec. 11	Beverly	Haiti, G. C., (U. S.)	$10,000
Dec. 11	Belvernon	Haiti, G. C., (U. S.)	4,000
Dec. 11	Belvernon	Haiti, S. C. (Haiti)	2,754
Dec. 11	Trave	London, S. B.	278,695
Dec. 15	Lucania	London, S. B.	394,995
Total			$5,590,439

INACTIVE STOCKS—LAST TRANSACTIONS NEW YORK STOCK EXCHANGE.

The following table gives the range of prices in 1899 for stocks in which there have been no dealings during the past week. Where no sale has occurred this year the last recorded transaction is given:

Closing Dec. 23. Bid.	Asked	STOCKS.	Amount Outstanding.	Last Dividend.	Range in 1899. Highest.		Lowest.		Last Sale	
195	..	Albany & Sus.	3,500,000	July, 1899 3½	*210	Oct. 13	*206½	May 11	*210	Oct. 13, 1899
..	..	American Bank Note	.....	Sept. 29, 1899 $1	..	.....	.....	.....	*43	Mar. 5, 1898
140	..	American Coal	1,500,000	Sept. 1, 1899 4	150	July 27	*130	Feb. 3	144	Aug. 10, 1899
..	..	Am. Spirits Mfg. pf.	3,984,900	....	41½	Mar. 13	29	June 1	*24	Oct. 10, 1899
16	19	Ann Arbor	3,250,000	....	19⅞	Oct. 26	14	Apr. 29	*17	Dec. 15, 1899
..	..	At. & Charlotte Air Line	1,700,000	Sept. 6, 1899 3	..	....	..	.....	*121	Nov. 28, 1898
..	..	Beech Creek	5,665,000	Oct., 1899 1	..	....	..	.....	100	Oct. 31, 1898
105	..	Boston & N. Y. Air Line pf.	1,420,000	July, 1899 2	106½	Nov. 14	106½	Nov. 14	106½	Nov. 14, 1899
..	..	B'lyn Wharf & W. pf., Series B.	5,000,000	....	21	Feb. 15	21	Feb. 15	21	Feb. 15, 1899
115	..	Bur., Cedar Rap. & Northern.	5,500,000	Aug. 1, 1899 4	110	Jan. 31	100	Jan. 17	*110	May 22, 1899
..	..	Capital Traction	12,000,000	Oct. 1, 1899 ¾	94	Nov. 29	85	Feb. 20	93	Dec. 8, 1899
..	..	Central Coal & Coke	1,500,000	....	..	....	..	.....	20⅝	Oct. 13, 1898
..	..	Chicago & Alton	18,764,000	Oct. 2, 1899 $2.25	175½	Mar. 25	168	Jan. 11	171	April 5, 1899
..	..	Chicago & Alton pf.	3,479,500	Sept. 1, 1899 3	*199	Feb. 10	*192	Jan. 30	*198½	Feb. 15, 1899
170	180	Chi., St. P., Minn. & O. pf.	12,646,800	Aug. 21, 1899 3½	185	Sept. 1	170	Jan. 16	175	Dec. 8, 1899
..	..	Chicago Stock Yards	6,500,000	July 1, 1899 4	..	....	..	.....	102½	May 22, 1897
..	..	Chicago Stock Yards pf.	6,500,000	Oct. 2, 1899 1½	..	....	..	.....	120	June 4, 1898
184	..	Cleveland & Pittsburg	11,243,700	Dec. 1, 1899 1¾	189¾	Oct. 30	184¾	Mar. 6	*188¾	Oct. 25, 1899
1½	1⅝	Colorado Coal & I. Dev.	5,500,000	....	5⅝	Apr. 21	1½	Jan. 17	1⅝	Dec. 16, 1899
2½	..	Col. Coal & I. Deve. pf.	500,000	....	8½	Apr. 21	2	Apr. 14	2½	Dec. 2, 1899
..	..	Col. & Hock. Coal & Iron pf.	336,700	....	30	June 9	*10	Feb. 25	30	June 9, 1899
180	200	Commercial Cable	10,000,000	Oct. 2, 1899 1¾	194½	Nov. 18	189	Jan. 26	193	Nov. 21, 1899
50	..	Consolidation Coal	.....	Feb., 1899 2	56	Mar. 23	52	Mar. 7	*50	Dec. 11, 1899
85	..	Des Moines & Ft. D. pf.	763,000	Aug. 1, 1899 7	110	June 13	80	Jan. 3	110	June 20, 1899
400	..	Eighth Avenue	1,000,000	Oct., 1899 3¾	..	....	..	.....	*362½	Oct. 3, 1898
..	..	Ft. W. & Denver City	2,555,000	Mar. 15, 1898 2	25	Jan. 5	14	Aug. 9	*16	Nov. 16, 1899
..	..	Fort Worth & Rio Grande	3,108,100	....	30	Mar. 28	14	Feb. 4	21½	Oct. 21, 1899
..	..	Gold & Stock Tel.	5,000,000	Oct., 1899 1½	..	....	..	.....	*108½	Dec. 14, 1897
..	..	Green Bay & Western	2,500,000	Feb. 15, 1899 1½	*45	Nov. 3	*30	Mar. 23	*45	Nov. 3, 1899
..	..	H. B. Claflin 1st pf.	2,600,300	Nov. 1, 1899 1¼	*101	June 6	*99½	Jan. 31	*101	June 6, 1899
..	..	H. B. Claflin 2d pf.	2,570,600	Nov. 1, 1899 1½	*100	Feb. 28	*100	Feb. 28	*100	Feb. 28, 1899
..	..	Harlem	8,638,650	Oct. 2, 1899 2	*390	Mar. 14	*360	Jan. 25	*390	Apr. 12, 1899
..	..	Hawaiian Sugar	10,000,000	....	120½	May 2	57½	Jan. 3	*105	May 20, 1899
100	..	Illinois Central leased line	10,000,000	July, 1899 2	*104	Nov. 8	*99¾	June 12	*103½	Dec. 4, 1899
15	18	Keokuk & Des Moines pf.	1,524,600	Apr. 15, 1899 ½	22½	Aug. 26	16	May 2	17½	Dec. 8, 1899
..	..	Keokuk & Western	4,000,000	Oct. 1, 1899 1	*32	Jan. 25	*30½	Jan. 16	*32	Jan. 25, 1899
..	..	Kingston & Pembroke	2,500,000	....	9	Aug. 17	7½	Nov. 9	7½	Nov. 9, 1899
65	72	Knickerbocker Ice (Chi.) pf.	3,000,000	Ju. 1, '99 3 S. A.	84	Feb. 17	70	Nov. 14	*67½	Dec. 11, 1899
60	..	Maryland Coal pf.	1,876,000	July 1, 1899 2	70	Sept. 28	58	Apr. 24	70	Sept. 28, 1899
..	..	Mergenthaler Linotype	10,000,000	Sept. 30, 1899 5	..	....	..	.....	*152	May 31, 1899
..	60	Minn., St. P. & S. S. M. pf.	7,000,000	....	72	May 18	39	Feb. 10	60	Dec. 13, 1899
182	185	Morris & Essex	15,000,000	July, 1899 ..	185¼	Nov. 13	176	Jan. 3	*184	Dec. 8, 1899
..	..	Nash., Chat. & St. L.	10,000,000	Nov. 1, 1898 1	*62	Dec. 15	*62	Dec. 15	*62	Dec. 15, 1899
..	..	National Linseed Oil	1,000,000	....	9½	Jan. 14	3½	June 9	3½	June 9, 1899
..	..	National Linseed Oil certs.	.....	....	8½	Jan. 7	2	July 13	*3	Dec. 15, 1899
5	..	National Starch Mfg.	5,000,000	....	9	Nov. 2	4½	Mar. 17	8¾	Nov. 15, 1899
60	..	Nat. Starch Mfg. 1st pf.	3,000,000	May 1, 1898 2	70	Oct. 27	42	Apr. 20	65	Nov. 9, 1899
15	..	National Starch 2d pf.	2,500,000	Oct., 1896 6	25	Oct. 16	13	Mar. 17	25	Nov. 15, 1899
35	40	New Central Coal	1,000,000	Oct. 2, 1899 2	42	Jan. 25	36	Oct. 27	36	Oct. 27, 1899
..	..	New York Mutual Gas	3,500,000	Oct. 10, 1899 3	..	....	..	.....	*350	Nov. 16, 1897
75	..	N. Y., Chi. & St. Louis 1st pf.	5,000,000	Mar., 1898 2	85	Oct. 24	65	Mar. 7	80½	Dec. 9, 1899
130	134	N. Y., Lack. & West.	10,000,000	Oct., 1899 1¼	133	June 7	129½	Jan. 27	132½	Dec. 8, 1899
..	..	New Jersey & New York Tel.	5,000,000	Oct. 14, 1899 1½	..	....	..	.....	*124	Jan. 28, 1897
..	..	Norfolk & Southern	2,000,000	Oct. 10, 1899 1	88⅞	Nov. 6	70	May 15	88¾	Nov. 14, 1899
..	..	Omaha & St. Louis	621,900	....	*7	Aug. 18	*5	May 26	*7	Nov. 6, 1899
..	..	Oregon R. R. & Navigation	17,763,700	July 2, 1898 1	52	Jan. 23	33	June 2	*45	Nov. 13, 1899
..	..	Oregon R. R. & Navigation pf.	2,489,800	July 11, 1899 2	77¾	Sept. 22	68¾	June 16	75½	Oct. 7, 1899
80	90	Pacific Coast 1st pf.	1,515,500	Nov. 1, 1899 1 8-12	90	Feb. 20	84½	Apr. 18	84½	Dec. 9, 1899
55	65	Pacific Coast 2d pf.	3,914,400	Nov. 1, 1899 1 1-3	68¾	Nov. 1	58½	July 5	*62	Dec. 15, 1899
..	..	Panama	7,000,000	Jan. 3, 1896 2	..	....	..	.....	*95	Sept. 22, 1897
..	..	Park Steel Co. pf.	5,000,000	Dec. 1, 1899 1¾	*110	June 26	*110	June 26	*110	June 26, 1899
390	..	Pennsylvania Coal	5,000,000	Nov. 1, 1899 4	*375	June 17	*362	Feb. 16	*375	June 17, 1899
..	..	Philadelphia Company	7,500,000	Sept. 1, 1899 2½	102	Mar. 3	85	July 24	85	Aug. 7, 1899
..	..	P. Lorillard pf.	2,000,000	Oct. 2, 1899 2	121	Jan. 16	*117	May 16	*117	May 16, 1899
..	..	Pitts., McKeesport & Yough.	4,000,000	July, 1899 3	*137	Mar. 3	*137	Mar. 3	*137	Mar. 3, 1899
9	10	Quicksilver pf.	4,291,300	May 15, 1899 ½	14	Apr. 13	8	June 7	9½	Dec. 4, 1899
190	..	Rens. & Saratoga	10,000,000	July 1, 1899 4	*200¼	Dec. 11	*187	Feb. 14	*200¼	Dec. 11, 1899
35	39	Rio Gr. Western	10,000,000	Sept. 5, 1899 1	44	Nov. 27	25½	Jan. 4	43	Dec. 13, 1899
130	..	Rome, Watertown & Ogdens.	10,000,000	Nov. 15, 1899 1¼	130½	Jan. 26	129¾	Mar. 1	*134	Dec. 5, 1899
200	..	Sixth Avenue	2,000,000	July 1, 1899 3½	*200	Mar. 2	*200	Mar. 2	*200	Mar. 10, 1899
..	..	Standard Gas	5,000,000	June 3, 1899 1	..	....	..	.....	*147	Jan. 22, 1898
..	..	Standard Gas pf.	3,721,100	June 30, 1899 3	..	....	..	.....	*144½	Jan. 24, 1898
..	..	Southern & Atlantic Tel.	550,525	July, 1899 2½	..	....	..	.....	100	Feb. 17, 1898
..	..	Texas Central	2,649,400	....	..	....	..	.....	10	July 13, 1897
..	..	Texas Central pf.	1,324,500	Jan. 16, 1899 4	..	....	..	.....	*40½	Feb. 5, 1897
20	25	Tol. & Ohio Central	6,500,000	Nov. 15, 1893 1	25	Jan. 25	20	Jan. 21	24	Nov. 29, 1899
40	50	Tol. & Ohio Central pf.	3,705,000	July 25, 1896 1½	45	Dec. 2	35	Jan. 25	45	Dec. 2, 1899
..	..	Tol., St. L. & Kansas City pf.	5,805,000	....	5	Nov. 14	5	Nov. 14	5	Nov. 14, 1899
..	..	Union Ferry	3,000,000	Oct. 1, 1899 1½	..	....	..	.....	64	July 13, 1897
..	..	United N. J. R. R. & Canal	21,240,400	Oct. 10, 1899 2½	..	....	..	.....	*215½	Mar. 15, 1897
..	20	U. S. Flour Milling	3,000,000	....	58¼	Sept. 15	12	Mar. 6	*12	Nov. 21, 1899
100	..	Utica & Black River	2,223,600	Sept. 1, 1899 3½	..	....	..	.....	165	Oct. 20, 1897
180	185	Wagner Palace Car	19,730,500	Dec. 4, '99 66 2-3c	196	Nov. 10	187	July 17	188	Dec. 13, 1899
..	..	Warren Railroad	1,800,000	July, 1899 3½	..	....	..	.....	*174	Nov. 11, 1898
..	..	Western Union Beef	13,600,000	Nov. 23, 1897 2	..	....	8	Apr. 18	8	Apr. 18, 1898
..	..	West Chicago Street	13,189,000	Nov. 15, 1899 1½	120	Aug. 8	120	Aug. 8	120	Aug. 8, 1899
..	..	Westinghouse Elec. & Mfg.	8,813,096	....	..	....	..	.....	*68	Sept. 23, 1898
..	..	Western Gas	4,000,000	July 20, 1899 3	98¼	Jan. 24	93¼	Mar. 6	*98	Mar. 15, 1899

*Sales of less than 100 shares. †And $12.50 extra. All stocks in this table par $100 except Beech Creek, Cleveland and Pittsburg, Harlem, Morris & Essex, Pittsburg, McKeesport & Youghiogheny, Pennsylvania Coal, Warren Railroad, Westinghouse Electric & Manufacturing Company, Philadelphia Company, and Kingston & Pembroke, the par of each of which is $50. New Central Coal is $20 par, American Coal $25 par, and Southern & Atlantic Telegraph $25 par.

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MONEY AND EXCHANGE.

Money on call during the week loaned at 2@186 per cent., closing on Saturday at 4 per cent.

Time money, 6 per cent. for all periods. Commercial paper rates, 6 per cent. for sixty to ninety days' indorsements, 6 per cent. for choice single names, and 6@7 per cent. for others.

The Bank of England lost £509,042 bullion during the week, and the proportion of reserve to liabilities, which in the previous week was 42.40, became 36.98 per cent. The rate of discount was unchanged at 6 per cent. The Bank of France lost 4,750,000f gold and 2,350,000f silver.

Foreign exchange market irregular. Posted rates were $4.81½ for sixty days and $4.88 for demand. Actual rates were $4.80¾@$4.80⅞ for sixty days, $4.87¼ for demand, and $4.88½ for cable transfers, and $4.79¾@$4.81¼ for commercial.

In Continental, Paris francs were quoted at 5.24⅜@5.24⅝ less 1-16 for long and 5.20⅝@5.20⅝, less 1-16 for short; reichsmarks at 93⅝@93¾ and 94 11-16@94¾; guilders at 39 15-16@39⅞ and 40⅛@40 3-16.

New York exchange was quoted as follows: Chicago—35c premium. Boston—15c discount and par. San Francisco—Sight, 12½c premium; telegraphic, 15c premium. New Orleans—Commercial, $1.25 discount; bank, par. Savannah—Buying, ⅛c off; selling, par. Charleston—Buying, par; selling, ⅛c premium. Cincinnati—Between banks, 25c discount; over counter, 50c premium. St. Louis—10c discount.

THE BULLION MARKET.

The following is a comparison of the average of bullion in the principal European banks last week and at the corresponding date last year. The figures are received weekly by cable by The Commercial and Financial Chronicle:

	Gold.	Silver.
BANK OF ENGLAND.		
Dec. 21, 1899	£29,294,617	.....
Dec. 22, 1898	30,590,507	.....
BANK OF FRANCE.		
Dec. 21, 1899	75,163,337	£46,518,076
Dec. 22, 1898	73,057,145	48,444,272
BANK OF GERMANY.		
Dec. 21, 1899	25,085,000	12,922,000
Dec. 22, 1898	26,875,000	13,844,000
RUSSIA.		
Dec. 21, 1899	86,377,000	4,968,000
Dec. 22, 1898	97,938,000	3,709,000
AUSTRIA-HUNGARY.		
Dec. 21, 1899	36,838,000	10,857,000
Dec. 22, 1898	36,231,000	12,440,000
SPAIN.		
Dec. 21, 1899	13,600,000	14,295,000
Dec. 22, 1898	11,062,000	7,142,000
ITALY.		
Dec. 21, 1899	15,487,000	1,500,000
Dec. 22, 1898	14,900,000	2,337,000
NETHERLANDS.		
Dec. 21, 1899	3,760,000	5,963,000
Dec. 22, 1898	4,315,000	6,775,000
BELGIUM.		
Dec. 21, 1899	2,941,000	1,470,000
Dec. 22, 1898	3,111,000	1,556,000
Total for week	£288,546,954	£98,493,076
Total preceding week	290,522,057	98,644,979
Corresponding date last year	298,079,652	96,247,272

CLEARING HOUSE COMPARISONS.

	Exchanges.	Balances.
Dec. 23	$1,428,305,943	$58,302,736
Dec. 16	1,349,644,928	51,807,123
Dec. 9	1,114,066,435	45,117,036
*Dec. 2	1,039,136,906	46,097,791
Nov. 25	1,086,762,288	53,682,106
Nov. 18	1,263,834,833	55,830,585
*Nov. 11	1,091,754,797	37,124,096
Nov. 4	1,284,206,145	54,674,678
Oct. 28	1,099,029,146	54,975,289
Oct. 21	1,202,939,092	56,925,933
Oct. 14	1,165,902,485	53,281,186
Oct. 7	1,450,652,632	66,504,730
†Sept. 30	749,234,101	38,614,303
Sept. 23	1,330,038,285	58,354,915
Sept. 16	1,008,748,288	43,451,021
†Sept. 9	886,526,474	43,742,432
Sept. 2	933,858,272	53,235,963
Aug. 26	972,668,143	44,757,804
Aug. 19	965,519,793	49,330,721
Aug. 12	993,780,544	47,310,779
Aug. 5	1,029,869,475	54,447,146
July 29	875,940,085	57,845,059
July 22	980,471,913	55,532,502
July 15	1,196,816,402	63,605,319
*July 8	1,026,944,953	64,469,370
July 1	1,165,838,116	66,853,468
June 24	945,738,533	52,452,896
June 17	1,042,402,946	61,904,470
June 10	1,039,203,504	56,814,127
*June 3	954,342,888	56,274,997
May 27	1,231,015,611	69,939,059
May 20	1,245,292,959	69,891,513
May 13	1,394,833,511	77,221,284
May 6	1,339,472,965	72,052,491
April 29	1,201,119,369	67,732,655
April 22	1,302,919,610	77,752,588
April 15	1,424,346,265	82,334,464
April 8	1,353,060,641	77,373,938
April 1	1,293,839,107	60,915,694
March 25	1,247,937,065	74,448,286
March 18	1,246,322,759	67,781,545
March 11	1,201,879,387	76,573,526
March 4	1,392,090,599	74,090,201
*Feb. 25	1,173,231,495	50,387,272
*Feb. 18	995,777,922	50,387,272
Feb. 11	1,133,485,998	54,866,284
Feb. 4	1,328,431,208	70,245,718
Jan. 28	1,494,429,885	67,281,634
Jan. 21	1,499,245,846	80,172,687
Jan. 14	1,251,904,989	72,624,846
Jan. 7	1,160,345,613	65,442,570
Dec. 24	1,022,436,939	48,476,273
Dec. 17	1,119,883,255	50,284,952

*Five days. †Four days.

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BANK STATEMENT.

The weekly statement of the New York City Associated Banks, issued Saturday, showed an increase in the reserve of $3,358,250. The banks now hold a surplus of $10,384,075 above the legal requirements. The changes in the averages show a decrease in the loans of $3,094,000, an increase in specie of $2,732,500, an increase in legal tenders of $839,600, an increase in deposits of $855,400, a decrease in circulation of $68,400.

The following is a comparison of the averages of the New York banks for the last two weeks and the corresponding date last year:

	Dec. 23, '99.	Dec. 16, '99.	Dec. 24, '98.
Loans	$673,315,900	$676,409,900	$712,213,100
Specie	143,963,100	141,230,600	168,965,700
Legal tenders	51,519,900	50,680,300	54,391,300
Net deposits	740,395,700	739,549,300	814,951,800
Circulation	15,996,500	16,065,300	16,236,300

The following shows the amount of reserve held above the legal requirements:

	Dec. 23, '99.	Dec. 16, '99.	Dec. 24, '98.
Specie	$143,963,100	$141,230,600	$168,965,700
Legal tenders	51,519,900	50,680,300	54,391,300
Total res've	$195,483,000	$191,910,900	$223,357,000
Reserve req'd against dep.	185,098,925	84,885,075	203,737,950
Surplus of reserve above legal req'rements	$10,384,075	$7,025,825	$19,619,050

The following table shows the amount of surplus reserve held by the New York Clearing House banks at the end of each week in the present year and the corresponding week in 1898 and 1897:

	1899.	1898.	1897.
Jan. 7	$23,530,375	$22,264,575	$43,991,450
Jan. 14	28,263,075	25,968,775	52,172,525
Jan. 21	34,693,675	31,375,200	57,667,800
Jan. 28	39,232,025	35,600,450	59,108,250
Feb. 4	37,452,875	34,781,625	54,540,050
Feb. 11	35,511,825	32,437,050	51,638,225
Feb. 18	34,373,825	25,688,450	55,065,950
Feb. 25	30,334,900	22,950,320	57,029,975
March 4	24,578,125	20,823,500	55,556,925
March 11	23,203,000	22,724,425	52,863,350
March 18	19,071,175	28,060,100	48,108,975
March 25	15,557,425	33,551,475	48,895,750
April 1	15,494,850	35,720,800	47,666,575
April 8	15,018,825	35,720,800	47,666,575
April 15	19,471,525	37,346,075	46,960,900
April 22	24,175,900	43,525,100	49,277,900
April 29	25,324,675	44,504,675	48,917,625
May 6	19,351,950	43,916,475	44,095,975
May 13	27,137,625	46,097,205	44,490,500
May 20	34,631,525	50,715,250	45,908,950
May 27	43,933,725	53,704,600	46,616,100
June 3	42,710,600	52,249,700	45,320,825
June 10	39,323,100	53,841,100	47,601,475
June 17	30,063,200	50,272,800	48,390,950
June 24	25,697,800	62,206,250	49,229,150
July 1	14,274,550	62,013,550	41,384,875
July 8	5,062,475	53,345,300	41,361,375
July 15	10,698,750	49,365,825	46,636,900
July 22	12,055,600	43,012,000	47,361,575
July 29	10,811,125	41,904,475	45,720,150
August 5	8,110,600	39,893,000	41,002,125
August 12	14,395,375	33,111,850	38,882,725
August 19	15,082,350	28,839,250	39,753,450
August 26	12,378,525	21,343,300	39,517,700
Sept. 2	9,191,250	14,991,650	34,114,150
Sept. 9	2,458,925	7,076,775	26,093,825
Sept. 16	275,450	4,240,400	19,895,175
Sept. 23	2,963,700	8,252,875	15,997,500
Sept. 28	1,724,450	15,327,150	15,550,400
Oct. 7	643,200	18,743,600	13,485,500
Oct. 14	1,177,350	19,661,550	14,614,500
Oct. 21	1,441,075	23,412,325	22,904,700
Oct. 28	3,038,525	26,091,550	24,271,800
Nov. 4	*338,350	19,023,050	21,181,225
Nov. 11	*2,788,950	15,011,800	21,765,150
Nov. 18	*312,025	16,667,375	23,408,250
Nov. 25	6,632,200	18,857,575	22,560,425
Dec. 2	8,536,700	17,697,950	22,122,950
Dec. 9	6,859,525	16,743,300	18,887,425
Dec. 16	7,025,825	16,973,375	15,726,000
Dec. 23	10,384,075	19,619,050	11,523,450

*Deficit.

The following shows the surplus reserve at this time for a series of years:

1899	$10,384,075	1894	$33,345,825
1898	19,619,050	1893	77,937,775
1897	11,523,450	1892	6,173,575
1896	34,309,900	1891	19,480,025
1895	17,088,800	1890	7,725,125

The Corn Exchange Bank,
William and Beaver Sts., New York.
WILLIAM A. NASH, President.
Capital and Surplus . . $3,000,000.00
Deposits 20,000,000.00
BRANCHES:
Broadway Branch, Broadway & Spring St.
Hudson River Bank, 72d St. & Columbus Ave.
Astor Place Bank, Astor Place.
Queens County Bank, Borough of Queens.

FOURTH STREET NATIONAL BANK
OF PHILADELPHIA.
Capital . . $1,500,000
Surplus . . 1,500,000
Deposits . 28,000,000

Holmes & Co.,
EMPIRE BUILDING,
71 Broadway, New York.
Members { N. Y. Stock Exchange. N. Y. Cotton Exchange. Chicago Board of Trade.
Branch Office:
Lakewood Hotel, Lakewood, N.J.

Sutro Bros. & Co.,
BANKERS,
Members New York and Philadelphia Stock Exchanges.
56 Broadway, N. Y. 121 S. 5th St., Phila.
Investment Securities
PRIVATE WIRE CONNECTION TO Phila., Baltimore, Washington, Atlantic City.
36 NASSAU STREET, NEW YORK.

Fisk & Robinson
BANKERS
Investment Securities
HARVEY EDWARD FISK,
GEORGE H. ROBINSON.
Member New York Stock Exchange.

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NEW YORK STOCK EXCHANGE,
20 BROAD STREET,
Branch Office, No. 2 Astor Court, NEW YORK.

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Members N. Y. Stock Exchange.
20 Broad Street, New York.
Investment Securities.

George Barclay Moffat. Alexander M. White, Jr.
Moffat & White,
BANKERS,
Members N. Y. Stock Exchange,
NO. 1 NASSAU STREET.

The Mercantile Trust Co.,
NO. 120 BROADWAY.
Capital and Surplus, $6,000,000
Interest allowed upon Deposits.
OFFICERS:
LOUIS FITZGERALD, President.
JOHN T. TERRY, HENRY C. DEMING, ALVIN W. KRECH, Vice Presidents.
ERNEST R. ADEE, Secretary.
J. D. OSTRANDER, Assistant Secretary.
WM. C. POILLON, Assistant Treasurer.
DIRECTORS:
Louis Fitzgerald, John Jacob Astor, Marcellus Hartley, John T. Terry, Eugene Delano, J. Roosevelt Roosevelt, Henry G. Marquand, C. C. Cuyler, George L. Rives, John E. Searles, Edward D. Adams, J. Hampden Robb, James W. Alexander, William H. Slocum, George Coppell, John J. McCook, Oliver Ames, Chauncey M. Depew, Clement A. Griscom, George J. Gould, A. J. Cassatt, Thomas T. Eckert, James McCreery, Rudulph Ellis, James H. Hyde, Charles H. Godfrey, John W. Hunter, James Stokes, Sidney Dillon Ripley, Henry C. Deming, L. C. Weir, Henry B. Ely, James J. Hill, Alvin W. Krech, Henry C. Frick.

CITY TRUST CO
OF NEW YORK.
36 WALL STREET.
CAPITAL.....$1,000,000
(Entirely invested in City of New York Bonds.)
SURPLUS.....$1,000,000
Allows Interest on Daily Balances.
Subject to check, payable at sight or through the New York Clearing-house and on Certificates of Deposit.
Acts as Fiscal and Transfer Agent; Registrar of Stocks and Bonds; Trustee for Corporation Mortgages; Guardian; Executor; Administrator; Trustee; Committee; Receiver; Assignee, etc.
Loans Money on Bonds and Mortgage.
TRAVELLERS' LETTERS OF CREDIT.
Transacts a General Banking Business
OFFICERS:
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JOHN D. CRIMMINS, Vice-President.
GEORGE R. SHELDON, 2d Vice-Pres't.
ARTHUR TERRY, Secretary.
WALTER W. LEE, Asst. Secretary.
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THE STATE TRUST CO.
100 BROADWAY.
Capital and Surplus, $1,800,000
WALTER S. JOHNSTON, President.
WILLIAM A. NASH, HENRY H. COOK, Vice Presidents.
H. M. FRANCIS, Secretary & Treasurer.
H. B. BERRY, Trust Officer.
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Dominick & Dominick,
100 BROADWAY.
Members of the N. Y. Stock Exchange,
Brokers in Stocks, Grain, Investment Securities.
Boston. Curtis & Motley, 53 State St.
Louisville. Halsey & Halsey, 225 Fifth St.
Cincinnati. Branch Office, 334 Walnut St.
PRIVATE WIRES.

HATCH & FOOTE,
BANKERS,
No. 3 Nassau and 18 Wall St., N.Y.
ESTABLISHED 1867.
MEMBERS N. Y. STOCK EXCHANGE.